

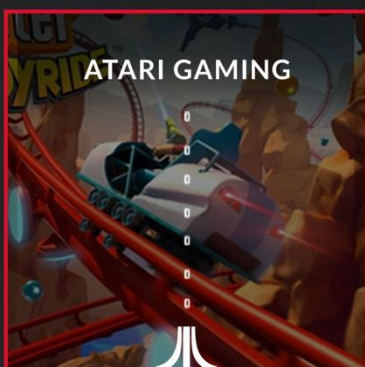


So much more than video games

SHAREHOLDER INFORMATION DOCUMENT

Notice of the Annual Shareholders' Meeting

Tuesday November 30, 2021 at 10:30am



ATARI Games
ATARI Licensing
ATARI VCS



Atari NFT's
Atari Token

2020
2021



This document is a free translation in English of the notice issued in French for the purpose of participating in the General Meeting. It is provided solely for the convenience of English speaking users. This document includes information specifically required by French Law. It should be read and construed in accordance with the same document issued in French language, and as per French Law. The document in French language shall prevail in case of any discrepancy.



SHAREHOLDER INFORMATION DOCUMENT Combined General Meeting

Société anonyme with a capital of 3.060.274,29 €
Registered office: 25 rue Godot de Mauroy
75009 Paris
341 699 106 RCS Paris

**Petit auditorium du Palais Brongniart
16 Place de la Bourse
75002 Paris**

**Tuesday, November 30 2021
At 10 :30 am
On first call**

SUMMARY

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NOTICE OF THE COMBINED GENERAL MEETING OF SHAREHOLDERS

Ordinary General Meeting

1. Approval of the annual financial statements for the financial year ended March 31, 2021 and discharge of the Board of Directors,
2. Approval of the consolidated financial statements for the financial year ended March 31, 2021,
3. Allocation of income for the financial year ended March 31, 2021,
4. Renewal of Mr. Alexandre Zyngier's term of office as Director
5. Approval of the information relating to the compensation of Directors and corporate officers mentioned in Article L. 22- 10- 9 I of the French Commercial Code
6. Approval of the agreements subject to articles L. 225-38 et seq. of the French Commercial Code,
7. Approval of the compensation and benefits paid or awarded to Mr. Frédéric Chesnais, Chief Executive Officer for the financial year ended March 31, 2021,
8. Approval of the principles and criteria to determine, apportion and allocate the items comprising total compensation and all benefits in kind that may be allocated to the Chairman and Chief Executive Officer,
9. Approval of the compensation policy of the Directors – Setting of the amount of Director's fees,
10. Authorization to be given to the Board of Directors to trade in the Company's own shares,

Extraordinary meeting

11. Authorization to be given to the Board of Directors to reduce the share capital by cancelling Company shares acquired in the course of a buyback program,
12. Delegation of authority to the Board of Directors to issue shares or securities giving immediate or deferred access to the share capital or to debt instruments of the Company, with preferential subscription rights for existing shareholders,
13. Delegation of authority to the Board of Directors to issue shares or securities giving immediate or deferred access to the share capital or to debt instruments of the Company, without preferential subscription rights for existing shareholders, by public offering, except offerings as defined in paragraph 1 of article L.411-2 of the French Monetary and Financial Code,
14. Delegation of authority to the Board of Directors to issue shares or securities giving access to the share capital, up to an annual limit of twenty percent (20%) of the share capital, without preferential subscription rights for existing shareholders, through an offering as defined in paragraph 1 of article L.411-2 of the French Monetary and Financial Code,

15. Delegation of authority to the Board of Directors to increase the share capital through the issue of shares and/or securities giving access to the share capital and/or to debt instruments of the Company, without preferential subscription rights for existing shareholders, for the benefit of a category of persons meeting specified criteria,
16. Authorization to be given to the Board of Directors to increase the number of securities to be issued in the event that the issue is oversubscribed when issuing the securities described in resolutions 12 to 15, up to a limit of fifteen percent (15%) of the original issue,
17. Authorization given to the Board of Directors to set the issue price of shares or any securities giving immediate or deferred access to the share capital, in the event of the suppression of preferential subscription rights for existing shareholders, up to an annual limit of ten percent (10%) of the share capital,
18. Delegation of authority to the Board of Directors to increase the share capital through the issue of Company securities, without preferential subscription rights for existing shareholders, in favour of participants in a plan d'épargne entreprise (company savings plan),
19. Delegation of authority to the Board of Directors to issue shares or securities giving immediate or deferred access to the share capital in consideration of contributions in kind to the Company, outside of a public exchange offer,
20. Delegation of authority to the Board of Directors to issue shares or securities granting immediate or future access to the share capital in consideration of contributions in kind to the Company, in the context of a public exchange offer,
21. Authorization to be given to the Board of Directors to grant stock options exercisable for existing or new shares of the Company,
22. Authorization to be given to the Board of Directors to grant restricted stock units from existing shares and/or shares to be issued to employees and/or corporate officers of the Company and of Atari Group companies, constituting a waiver by the shareholders of their preferential subscription rights,
23. Authorization to be given to the Board of Directors to issue, on one or more occasions, warrants giving the right to subscribe to new ordinary shares of the Company, without preferential subscription rights for existing shareholders, for the benefit of certain categories of specific persons,
24. Overall limit of authorizations,
25. Delegation of authority to the Board of Directors to increase the share capital through the capitalization of reserves, profits, or other amounts that may be capitalized,
26. Delegation of authority to the Board of Directors to decide on a reverse share split of the Company's shares,
27. Powers to carry out formalities.

MODALITIES OF EXERCISE OF SHAREHOLDERS' RIGHTS

Every shareholder can participate in this Meeting regardless of the amount of shares held, as of the second business day before the Meeting, or Friday, November 26, 2021 at 0h00, Paris time.

For shares held in bearer form, ownership needs to be confirmed by a certificate of participation delivered by the authorized financial intermediary, or alternatively in electronic format, and attached to the mail voting form (or the proxy form if applicable)

Methods of participation in the Shareholders' Meeting

In order to vote at the Shareholders' Meeting please choose one of the three following methods:

- 1) **Vote directly by mail** by completing the mail voting form ;
- 2) **Vote by sending a proxy form to the Company** without specifying a representative: the Chairman of the Shareholders' Meeting shall submit a vote in favor of adopting of all the draft resolutions presented or approved by the Board of Directors and a vote against adopting all other draft resolutions.
- 3) **Vote by granting a proxy to a third party** (another shareholder, your spouse or civil union partner, or any other person (physical or legal) of choice, under the conditions described in article L.225-106 of the French Commercial Code) ;



Instructions for completing the voting form are detailed on page 8. A template for the certificate of participation is proposed on page 75.

Shareholders will be able to request an admission card or to express their choice either electronically or by postal way as described hereafter:

Online voting (VOTACCESS)

Atari is offering its shareholders the possibility to vote online prior to the Shareholders' Meeting, on a dedicated secure website: VOTACCES, under the following conditions:

- **Registered shareholders:**

By using the ID received with the meeting notice, registered shareholders will be able to access the VOTACCESS website, dedicated to the Shareholders' Meeting, via the OLIS Actionnaire website at <https://www.nomi.olisnet.com>.

Registered shareholders will need to connect to the OLIS Actionnaire website using the login reminder on the Single Form sent with the meeting brochure and the password usually used to consult their account.

Administered registered shareholders will need to connect to the OLIS Actionnaire website using the login reminder on the Single Form sent with the meeting brochure and follow the on-screen instructions.

Once connected, registered shareholders (pure and administered) will need to follow the on-screen instructions to access the VOTACCESS website to request their admission card online, vote online, give their proxy to the Chairman, appoint or revoke a proxy.

▪ **Bearer shareholders:**

It is the responsibility of the bearer shareholder to find out if the financial institution holding their securities account is connected to VOTACCESS and, if so, the conditions for using the VOTACCESS site. If the financial institution holding the account of the shareholder is connected to the VOTACCESS website, the shareholder will have to identify himself on the online portal of his financial institution with his usual login credentials. He will then have to follow the on-screen instructions to access the VOTACCESS website to request their admission card online, vote online, give their proxy to the Chairman, appoint or revoke a proxy.

If the institution holding the shareholders' account is not connected to VOTACCESS, it is specified that the notification of the appointment and revocation of a proxy may nevertheless be made electronically, in accordance with the provisions of article R. 22-10-24 of the French Commercial Code, by sending an e-mail to the following address: ct-mandataires-assemblees@caceis.com. This e-mail must include as an attachment a duly completed and signed scanned copy of the single form to vote by correspondence or by proxy. Holders of bearer shares must also attach the certificate of participation issued by their authorized intermediary. Only those notifications appointing or revoking a proxy that are duly signed, completed, received and confirmed no later than 3:00pm (Paris time) on the day before the Meeting will be taken into account.

Shareholders may revoke their proxy, it being specified that such revocation must be made in writing in the same form as the appointment.

The VOTACCESS website for this General Meeting will be open from **October 19, 2021 at 10:00am (Paris time)** until the day before the meeting, i.e. **November 8, 2021 at 3:00pm (Paris time)**.

In order to avoid any possible congestion of the dedicated secure website, shareholders are advised not to wait until the day before the Meeting to cast their vote.

Paper forms

Proxy and postal voting forms are automatically mailed to the shareholders holding their shares in directly registered accounts or intermediary registered accounts.

For shareholders holding bearer shares, proxy and postal voting forms shall be sent to them upon simple request to the financial intermediary holding the shareholders' securities account or to CACEIS Corporate Trust - Service Assemblée Générale - 14, rue Rouget de Lisle - 92862 Issy Les Moulineaux Cedex 9, France no later than six days before the Meeting date.

In order to be taken into account, postal voting forms must be received by CACEIS Corporate Trust - Service Assemblées Générales Centralisées - 14, rue Rouget de Lisle - 92862 Issy Les Moulineaux Cedex 9, by November 6, 2021 at the latest.

Shareholders who hold bearer shares must also request a certificate of attendance from the financial intermediary who administers their securities account to be sent the Company following usual procedures.

Shareholders may revoke their proxy, it being specified that such revocation must be made in writing in the same way as the appointment.

Any shareholder who has already voted remotely, granted a proxy, or requested their entrance card or a certificate of participation may dispose of all or part of their shares at any time. However, should such disposal occur before the second business day prior to the Meeting, at 0h00 Paris time, the Company shall accordingly cancel or amend, as appropriate, the postal vote, proxy statement, entrance card, or certificate of participation. To that end, the registered intermediary shall notify the Company or its representative of that disposal and provide it with the necessary information.

No disposal or other transaction carried out after the second business day prior to the Meeting, at 0h00 Paris time, regardless of the means used, shall be notified by the registered intermediary or taken into consideration by the Company, notwithstanding any agreement providing for the contrary.

Shareholders' rights to disclosure

In accordance with applicable legal provisions, all documents that must be disclosed at this General Meeting shall be made available to the shareholders within the legal timeframes, at the registered office of ATARI, 25, rue Godot de Mauroy, Paris, France, or sent upon simple request sent to CACEIS Corporate Trust. They shall also be published on the Company's website: www.atari-investisseurs.fr in the section "Shareholders' Meetings" at least 21 days before the date of the Meeting, in accordance with the applicable laws and regulations.

Written questions and requests to add items or proposed resolutions to the agenda

Shareholders may put questions in writing to the Chairman of the Board of Directors, from the date of this notice. These questions must be sent to the Company's registered office by registered letter with acknowledgment of receipt, no later than the fourth business day prior to the date of the General Meeting. They must be accompanied by a certificate of ownership in the Company's shares.

The answers to the written questions may be published directly on the Company's website, at the following address: www.atari-investisseurs.fr in the section "Shareholders' Meetings".

As a reminder, the consideration by the General Meeting of any resolutions submitted by shareholders within the legal timeframes and in the required forms is subject to the submission by those shareholders, no later than the second business day prior to the Meeting at 0h00 Paris time, of a new certificate showing that their securities are registered in their account.

HOW TO COMPLETE THE POSTAL VOTING FORM OR PROXY FORM?

You wish to attend the meeting:
shade the box A

You want to vote by mail or by proxy:
Choose one of three options.

Irrespective of your choice,
insert the number of Atari shares you currently hold

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this II, date and sign at the bottom of the form

JE DESIRE ASSISTER A CETTE ASSEMBLEE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

ATARI
Société anonyme au capital de 3.060.274,29 €
Siège social : 25, rue Godot de Mauroy
75009 Paris
341 699 106 R.C.S. Paris

Assemblée Générale Mixte
du 30 novembre 2021 à 10 heures 30
au petit auditorium du Palais Brogniart
16 Place de la Bourse - 75002 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account	Nom/natit Registered	Vote simple Single vote
Nombre d'actions Number of shares	Porteur Bearer	Vote double Double vote
Nombre de voix - Number of voting rights		

<p><input type="checkbox"/> JE VOTE PAR CORRESPONDANCE / I VOTE BY POST Cf. au verso (2) - See reverse (2)</p> <p>Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci II l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this II, one of the boxes "No" or "Abs".</p> <table border="1"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td> <td>A</td><td>B</td> </tr> <tr> <td>Non / No</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Oui / Yes</td><td></td> </tr> <tr> <td>Abs.</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Abs.</td><td></td> </tr> <tr> <td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td><td>18</td><td>19</td><td>20</td> <td>C</td><td>D</td> </tr> <tr> <td>Non / No</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Oui / Yes</td><td></td> </tr> <tr> <td>Abs.</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Abs.</td><td></td> </tr> <tr> <td>21</td><td>22</td><td>23</td><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td> <td>E</td><td>F</td> </tr> <tr> <td>Non / No</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Oui / Yes</td><td></td> </tr> <tr> <td>Abs.</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Abs.</td><td></td> </tr> <tr> <td>31</td><td>32</td><td>33</td><td>34</td><td>35</td><td>36</td><td>37</td><td>38</td><td>39</td><td>40</td> <td>G</td><td>H</td> </tr> <tr> <td>Non / No</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Oui / Yes</td><td></td> </tr> <tr> <td>Abs.</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Abs.</td><td></td> </tr> <tr> <td>41</td><td>42</td><td>43</td><td>44</td><td>45</td><td>46</td><td>47</td><td>48</td><td>49</td><td>50</td> <td>J</td><td>K</td> </tr> <tr> <td>Non / No</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Oui / Yes</td><td></td> </tr> <tr> <td>Abs.</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td>Abs.</td><td></td> </tr> </table> <p>Si des amendements ou des résolutions nouvelles étaient présentées en assemblée, je vote NON sauf si j'approuve ou si je choisis en signifiant la case correspondante. In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:</p> <p>- Je donne pouvoir au Président de l'Assemblée Générale. / I appoint the Chairman of the general meeting _____</p> <p>- Je m'abstiens. / I abstain from voting _____</p> <p>- Je donne procuration (cf. au verso) (V) à M. / Mlle ou Mlle, Raison Sociale pour voter en mon nom. I appoint (see reverse) (V) Mr, Mlle or Miss, Corporate name, vote on my behalf _____</p> <p>Pour être prise en considération, tout formulaire doit parvenir au plus tard : To be considered, this completed form must be returned no later than:</p> <p>à la banque / by the bank 27/11/2021</p> <p>à la société / by the company</p> <p>sur 1^{ère} convocation / on first notification</p> <p>sur 2^{ème} convocation / on 2nd notification</p> <p>Date et Signature _____</p> <p>Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (case d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale.</p>	1	2	3	4	5	6	7	8	9	10	A	B	Non / No										Oui / Yes		Abs.										Abs.		11	12	13	14	15	16	17	18	19	20	C	D	Non / No										Oui / Yes		Abs.										Abs.		21	22	23	24	25	26	27	28	29	30	E	F	Non / No										Oui / Yes		Abs.										Abs.		31	32	33	34	35	36	37	38	39	40	G	H	Non / No										Oui / Yes		Abs.										Abs.		41	42	43	44	45	46	47	48	49	50	J	K	Non / No										Oui / Yes		Abs.										Abs.		<p><input type="checkbox"/> JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE Cf. au verso (3)</p> <p>I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING See reverse (3)</p>	<p><input type="checkbox"/> JE DONNE POUVOIR À : Cf. au verso (4) pour me représenter à l'Assemblée</p> <p>I HEREBY APPOINT: See reverse (4) to represent me at the above mentioned meeting</p> <p>M. / Mlle ou Mlle, Raison Sociale / Mr, Mlle or Miss, Corporate Name</p> <p>Adresse / Address _____</p>
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ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire. Cf. au verso (1)).
Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1).

If you vote by mail, only shade the boxes of the resolutions you are opposing or abstaining from.
Leave blank if you vote in favour.

Don't forget to date and sign

Insert your name and address or verify that they are already inserted.
Don't hesitate to leave your phone number.

REPORT OF THE BOARD OF DIRECTORS TO THE COMBINED GENERAL MEETING SHAREHOLDERS OF NOVEMBER 30, 2021

Dear shareholders of Atari SA,

We have convened you this Combined General Meeting to propose the following draft resolutions to you:

- As regards the 1st resolution to the 3rd resolution, approval of the annual financial statements and the consolidated financial statements for the financial year ended March 31, 2021, as well as the allocation of income.
- As regards the 4th resolution, the renewal of the term of office as Director of Mr. Alexandre Zyngier for a period of three years ending at the close of the General Meeting to be called to approve the financial statements of the financial year ending March 31, 2024, whose term expires at the close of this General Meeting.
- As regards the 5th resolution, the approval of the information regarding the compensation for the financial year ended March 31, 2021, for all Directors and corporate officers.
- As regards the 6th resolution, the approval of regulated agreements.
- As regards the 7th resolution, approval of the compensation and benefits paid or awarded to Mr. Frédéric Chesnais, Chief Executive Officer for the financial year ended March 31, 2021.
- As regards the 8th resolution, approval of principles and criteria to determine, apportion and allocate the items comprising total compensation and all benefits in kind that may be allocated to the Chairman and Chief Executive Officer for the financial year 2021-2022.
- As regards the 9th resolution, approval of the compensation policy of the Directors – Setting of the amount of Director's fees.
- As regards the 10th resolution, the renewal of the authorization given to the Board of Directors to trade in the Company's own shares, in accordance with applicable laws and regulations.
- As regards the 11th to the 23rd resolution, we want to provide the Company with the resolutions required to implement all the delegations of authority granted to the Board of Directors in order to issue shares and/or securities giving access to the capital of the Company or to debt instruments in various forms and following various procedures, which we will present to you.
- The 24th resolution sets the overall limits for the authorized issuance of securities.
- The 25th resolution provides for the authorization of a capital increase by incorporating reserves, profits, or other items that may be capitalized
- The objective of the 26th resolution is to enable a reverse share split.
- As regards the 27th resolution, it relates to the powers to carry out the formalities with respect to the resolutions adopted by this Combined General Meeting.

The objective of this report is to inform you of the business operations of the Company and to provide you with all useful information on the draft resolutions, that you have been called to vote on. It is intended to present to you the main points of the draft resolutions, in accordance with the regulations in place as well as with the recommendations for best practice of corporate governance on the French financial marketplace. Therefore, it is not intended to be exhaustive; it is also crucial that you read the draft resolutions carefully and in their entirety before exercising your voting right.

We also invite you to make yourself acquainted with the comments and observations of our Statutory Auditors, which are mentioned in their various reports as well as in the annual financial report for the financial year ended March 31, 2021 available for download on the investor relations website of the Company (www.atari-investisseurs.fr, under "Financial Reports") at no cost on simple request by letter sent to the Company – 25 rue Godot de Mauroy 75009 Paris.

RECOMMENDATIONS OF THE BOARD OF DIRECTORS

The Board of Directors unanimously recommends the adoption of all the resolutions presented at the Ordinary and Extraordinary Shareholders' Meeting to be held on November 30, 2021.

SUMMARY OF THE COMPANY'S SITUATION

The following report summarizes the situation of Atari and its operations during the financial year 2020-2021.

The shareholders are nevertheless invited to refer to the Annual financial report which notably includes the Management Report 2020-2021 containing, without this list being exhaustive, a full and objective analysis of the development of the business, the results and the financial position of the Company, a description of the main risks and uncertainties the Company faces, indications on the use of financial instruments by the Company, a summary table of currently valid delegations of authority, the list of all mandates and functions exercised by each of the Directors, an overview of employee share ownership, a description of the activity of the subsidiaries and equity interests as well as a description of the compensation and benefits of any kind paid to each Director and the reports of the Statutory Auditors.

This annual report is available for download on the investor relations website of the Company (www.atari-investisseurs.fr, under "Financial Reports") at no cost on simple request by letter sent to the Company – 25 rue Godot de Mauroy 75009 Paris.

INFORMATION REGARDING THE BUSINESS AND THE FINANCIAL STATEMENTS

MANAGEMENT REPORT

FINANCIAL YEAR ENDED MARCH 31, 2021

1. HIGHLIGHTS OF THE PERIOD

1.1. KEY DEVELOPMENTS IN FY 2020-2021

- **April 2020:** Redemption of the OCEANE 2003-2020 bonds. The 82,906 OCEANE 2003-2020 bonds still in circulation as of March 31, 2020, representing €625,000, were fully redeemed on their maturity date of April 1, 2020.
- **April 2020:** Official launch of the Atari project on the blockchain and first private sales of Atari Tokens. Atari Chain Ltd, based in Gibraltar, was created in March 2020 as a 50/50 joint venture between Atari SA and ICICB Limited with a view to issuing Atari Tokens. 7,771,000,000 tokens were created in April 2020. The first sales of Atari Tokens were recorded during FY 2020-2021. The Atari Token is a cryptocurrency intended for extensive use in the entertainment sector. Atari aims to gradually develop the Atari Token's adoption and use cases through the ecosystem for interactive entertainment and blockchain initiatives.
- **July 2020:** Distribution agreements for the Atari VCS with Bluemouth, an Australian retailer.
- **August 2020:** Distribution agreements for the Atari VCS with Microcenter, an American retailer.
- **September 2020:** License agreement with ICICB Group for the construction of Atari Hotels in Dubai, Gibraltar and Spain. This agreement entitles Atari to USD0.5M of consulting fees and a non-repayable advance on future royalties.
- **November 2020:** agreement with Bitcoin.com Exchange for a public sale and listing of the Atari Token in November 2020.
- **December 2020:** First Atari VCS units delivered to the public.
- **December 2020:** €5.8M capital increase. The capital increase was carried out by issuing 18,163,337 new shares at a price per share of €0.32 including the share issue premium, with preferential subscription rights waived as part of a private placement.
- **March 2021:** Atari extended its hotel partnership with the ICICB Group to include new countries in Europe, Africa and Asia. This agreement entitles Atari to USD 3M of consulting fees and a non-repayable advance.
- **Impacts of the Covid-19 pandemic on the Group's business activities:**

In the context of the health and economic crisis linked to Covid-19, a significant adverse effect was recorded (i) for the "licensing" business due to deferrals affecting the renewal of licensing contracts and (ii) the delivery schedule for Atari VCS units. The Group is carefully monitoring changes in the health situation with a view to taking the actions required and ensuring the safety of its staff.

1.2. SUBSEQUENT EVENTS

The following events occurred after March 31, 2021:

- **April 2021: Appointment of Wade J. Rosen as Chief Executive Officer – Resignation of Frédéric Chesnais**

The Board of Directors on March 31, 2021, acknowledging the resignation of Mr Frédéric Chesnais from his position as Chief Executive Officer with effect from April 6, 2021, decided to replace him with Mr Wade J. Rosen, Chairman of the Board of Directors from this same date.

- **Divisibility of the Atari Token / Award brought forward**

During their meeting on April 1, 2021, the Directors of the company Atari Chain decided to replace the existing "ATRI" token with a new "ATARI" token, divisible to 18 decimals, through an exchange. The remaining ATRI tokens in the cash account were replaced with the new ATARI token.

The Directors also decided to award the new ATARI token to the Company and to ICICB Limited in accordance with the proportions set out in the licensing agreement entered into with Atari Chain on February 27, 2020. These new tokens were transferred on April 12, 2021.

- **Licensing agreement signed with Crypto Blockchain Industries SA (CBI) - Resignation of Frédéric Chesnais from his position as a director**

In connection with its developments through NFTs and virtual worlds, Atari Interactive Inc, the American subsidiary of Atari SA, granted a license on June 4, 2021 to CBI, the company founded and managed by Frédéric Chesnais, for the development of a virtual world incorporating blockchain technology. To avoid conflicts of interest, Frédéric Chesnais indicated that he intended to resign from his position as a director of Atari SA on this same date, effective June 6, 2021.

- **Strategic development**

During its meeting on July 1, 2021, the Board of Directors defined a new strategy for the Group aiming to position itself in the premium games category. The Group therefore carried out a full review of the Gaming division's assets and opportunities. To effectively allocate its resources to ensure the success of this new strategy, the Group decided to discontinue five free-to-play games (RCT Story, Crystal Castles, Castles & Catapults, Ninja Golf, Atari Combat: Tank Fury) and to withdraw from the directly-operated casino activities in Africa. With regard to the TV shows business, the Group decided to focus on a licensing strategy and therefore recorded an additional impairment on the assets corresponding to the TV shows previously produced by Atari.

- **Financing through current account contributions**

So as not to impact the Group's cash position in the context of its requirements to source components for the Atari VCS, the Company was granted two loans in July and August and October 2021, by two shareholders, for a total of USD 2.6M. Irata LLC, a company controlled by Wade Rosen, contributed USD 2.1M to this operation.

Delisting from the secondary listing on Nasdaq Stockholm

The Board of Directors on September 17, 2021 officially requested the delisting of the company's Swedish certificates of deposit listed on the Nasdaq First North Growth Market.

This request was accepted by Nasdaq Stockholm, which set last day of trading as October 22, 2021.

2. ANALYSIS OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.1. CONDENSED CONSOLIDATED INCOME STATEMENT

(M€)	March 31, 2021		March 31, 2020		Variance	
Revenue	18,9	100,0%	24,0	100,0%	(5,1)	-21,2%
Cost of goods sold	(5,5)	-29,3%	(2,4)	-10,0%	(3,1)	
GROSS MARGIN	13,4	70,7%	21,6	90,0%	(8,2)	-38,1%
Research and development expenses	(7,9)	-41,8%	(9,8)	-40,7%	1,9	-19,1%
Marketing and selling expenses	(2,6)	-13,9%	(4,2)	-17,6%	1,6	-37,9%
General and administrative expenses	(6,3)	-33,3%	(4,7)	-19,4%	(1,6)	35,3%
Other operating income (expenses)	0,0	0,1%	(0,1)	-0,3%	0,1	
CURRENT OPERATING INCOME (LOSS)	(3,4)	-18,1%	2,9	12,0%	(6,3)	-218,4%
Other income (expense)	(8,2)	-43,3%	0,0	0,0%	(8,2)	
OPERATING INCOME (LOSS)	(11,6)	-61,4%	2,9	12,1%	(14,5)	-501,3%

Revenues

At March 31, 2021, Atari recorded consolidated revenues of €18.9m, compared with €24.0m the previous year. The decrease, -21.2% at current exchange rates and -17.3% at constant exchange rates, is linked to the contraction in the licensing business, down by almost 37%, held back significantly by the effects of the health crisis, as well as the slowdown in revenues from the video game business, down 15%; faced with the increase in user acquisition costs, it was decided to optimize marketing spending, making the video game business more profitable.

Revenues relating to the new activities developed on the blockchain totaled €2.5M, from which only Atari's share in income from NFT sales under a licensing agreement was recorded under revenue, representing €0.1M. Revenues relating to the Atari Tokens were deferred and recognized in deferred revenue on the balance sheet at March 31, 2021.

Gross Margin

The change in the gross margin rate to 70.7% of revenues, compared with 90.0% for the previous financial year, factors in the first deliveries of the Atari VCS, this activity having a lower margin than the Group's other activities.

Research and Development Expenses

Research and development expenses totaled €7.9M, compared with €9.8m the previous year. This significant decrease is linked to a reduction in depreciation charges relating to development costs capitalized during previous years, as well as a lower level of investment in bringing new games into development.

Marketing and Selling Expenses

Marketing and selling expenses totaled €2.6M during FY 2020-2021, compared with €4.2M the previous year. This significant reduction reflects the optimization of the video game activity's target profitability, by restricting and targeting its new user acquisition campaigns more effectively.

General and Administrative Expenses

General and administrative expenses represent €6.3M, compared with €4.7M the previous year. €0.5M of the increase in general expenses is linked to legal costs for the trademark infringement lawsuits won by the Group, with €1.0M for the valuation of the Atari Tokens awarded to certain members of the Group.

Other Operating Income and Expenses

At March 31, 2021, the amount of other operating income and expenses was not significant.

Current Operating Income

In view of these elements, operating income shows a loss of €3.4M, with -€0.8M linked to the Casino activities in Africa, which are in the process of being discontinued, compared with a €2.9M profit for the previous year.

Other Income and Expenses

Other income and expenses came to -€8.2M.

€4.5M is related to the impact of the impairments recorded in connection with the Group's strategic change:

- With the video game business looking to realign itself around the market for higher value-added premium console and PC games, it was decided to discontinue the development of five free-to-play games (RCT Story, Crystal Castles, Castles & Catapults, Ninja Golf, Atari Combat: Tank Fury). As a result, €2.1M of additional depreciation was recorded to write down 100% of the amount of the gross values of the development costs for these games.
- With regard to the TV shows business, the Group decided to focus on a licensing strategy and therefore decided to record an additional €0.6M impairment on the assets corresponding to the TV shows previously produced by Atari. As the first installments relating to an agreement signed the previous year were not respected, it was also decided to record a provision for risk of non-payment for €1.5M.
- Lastly, to effectively allocate its resources to ensure the success of its new strategy, Atari decided to withdraw from the directly-operated Atari Casino activities in Africa, recording an additional €0.3M impairment on licenses and development costs in the African entities.

In addition, the Group reviewed its budget forecasts and the outlook for revenues from other free-to-play games, recording an additional €3.6M impairment on capitalized development costs.

For the previous year, the amount of other operating income and expenses was not significant.

Operating Income

Operating income for the year ended March 31, 2021 came to -€11.6M, compared with +€2.9M for the year ended March 31, 2020.

OTHER PROFIT AND LOSS ITEMS

(M€)	March 31, 2021		March 31, 2020	
OPERATING INCOME (LOSS)	(11,6)	-61,4%	2,9	12,1%
Cost of debt	(0,1)	-0,3%	(0,0)	0,0%
Other financial income (expense)	(0,1)	-0,5%	(0,8)	-3,5%
Share of net operational profit of equity affiliates	(0,1)	-0,7%		
Income tax	(0,0)	-0,1%	(0,1)	-0,3%
NET INCOME (LOSS)	(11,9)	-63,0%	2,0	8,2%
Minority interests	(0,0)	0,0%	(0,3)	-1,3%
NET INCOME GROUP SHARE	(11,9)	-63,0%	2,3	9,5%

Cost of Financial Debt

At March 31, 2021, the cost of debt came to -€0.1M, primarily comprising calculated costs on lease liabilities resulting from the application of IFRS 16.

Other Financial Income and Expenses

Other financial income and expenses for the year primarily concern proceeds from the accretion of long-term receivables for +€0.4M, secondary listing costs on the Nasdaq Stockholm market for -€0.2M, and the loss on the partial divestment of Animoca shares for -€0.1M.

During the previous year, other financial income and expenses came to -€0.3M for the secondary listing costs on the Stockholm market and -€0.4M for an adjustment to the fair value of the Roam securities.

Share in net income from associates

For the period during which it was incorporated, Atari Chain recorded €5.9M of revenues and a €0.2M net loss at March 31, 2021. Atari's share of this loss represents €0.1M.

Income Tax

At March 31, 2021, the Group's tax loss carry-forwards were approximately €736M in France and close to \$274M in the United States. In France, tax losses may be carried forward indefinitely. In the United States, losses incurred before January 1, 2018 can only be carried forward for 20 years.

As a result of the significant tax savings of the US entities, during the previous financial year, the Group recognized a deferred tax asset as their recovery is likely over the validity period of the deferred tax assets. The forecast period chosen to determine the recovery window is a two-year horizon.

The Group's tax loss carry-forwards in the United States come from Atari's historic operations in the United States over the period from 1999 to 2016, and are used in the Group's US tax consolidation. All of the US companies are consolidated for tax purposes, with the scope being determined by tax advisors. The method for determining the fiscal scope has been unchanged since the final exit from the Chapter 11 proceedings in June 2014. Nonetheless, there is still a risk that the tax authorities could at some future point question the balance of tax losses or their past utilization, whether due to how the consolidation scope was determined, how the tax was calculated, and/or the amount of losses that can be utilized. Given these circumstances, to cover any uncertainty, a provision is recognized.

Minority Interests

In connection with the decision to discontinue casino operations in Africa, the Group reassessed the solvency of the corresponding minority interests in the African subsidiaries. It was therefore decided (i) to incorporate the share of minority interests into Group share net income for the year for -€0.2M, and (ii) to reclassify the opening minority reserves as liabilities on the balance sheet under Group reserves for -€0.3M.

Consolidated Net Income (Group Share)

Consolidated net income (Group share) for the year came to -€11.9M, compared with +€2.3M the previous year.

2.2. CONTRIBUTIONS BY SEGMENT

Atari now operates around two core divisions:

(i) Atari Gaming, focused on games and specifically the growing market for retro games. To do this, the Gaming division is focused on its three key pillars: games, VCS and licensing;

(ii) Atari Blockchain, which encompasses all of the Group's blockchain-related activities, including the development and marketing of non-fungible tokens (NFTs) and the development of the ecosystem around the Atari Token.

Atari's business is currently understood to be fully contained within a single operating segment representative of its cash-generating unit (CGU). The performance indicators regularly tracked by the chief operating decision maker ('CODM') are the Group's revenue for each division and consolidated net income.

The Group's revenues can be broken down as follows for each division:

(M€)	March 31, 2021	March 31, 2020
Atari Games	8,1	9,6
Atari TV shows	-	2,0
Atari VCS	2,8	0,0
Atari Licensing	7,9	12,5
Atari Gaming	18,8	24,0
Atari Blockchain	0,1	-
Total Revenue	18,9	24,0

2.3. CONSOLIDATED BALANCE SHEET AT MARCH 31, 2021 AND MARCH 31, 2020

ASSETS (M€)	March 31, 2021	March 31, 2020
Intangible assets	11,6	17,8
Property, plant and equipment	0,0	0,0
Rights of use relating to leases	1,9	2,3
Equity affiliates	-	-
Non-current financial assets	15,8	15,7
Deferred tax assets	1,9	2,1
Non-current assets	31,3	38,0
Inventories	2,5	0,6
Trade receivables	3,3	2,8
Current tax assets	0,0	0,0
Other current assets	0,6	0,7
Cash and cash equivalents	2,5	1,8
Assets held for sale	0,3	-
Current assets	9,1	5,8
Total assets	40,4	43,8

EQUITY & LIABILITIES (M€)	March 31, 2021	March 31, 2020
Capital stock	3,0	2,7
Share premium	19,1	11,0
Consolidated reserves	14,0	12,5
Net income (loss) Group share	(11,9)	2,3
Shareholders' equity	24,2	28,5
Minority interests	(0,0)	(0,4)
Total equity	24,1	28,1
Provisions for non-current contingencies and losses	0,0	0,0
Non-current financial liabilities	-	0,9
Long term lease liabilities	1,6	2,1
Other non-current liabilities	0,7	0,8
Non-current liabilities	2,3	3,7
Provisions for current contingencies and losses	-	0,1
Current financial liabilities	-	0,6
Short term lease liabilities	0,3	0,3
Trade payables	7,3	5,7
Current tax liabilities	-	0,0
Other current liabilities	6,3	5,2
Current liabilities	13,9	11,9
Total equity and liabilities	40,4	43,8

Shareholders' Equity

Consolidated shareholders' equity totaled +€24.1M at March 31, 2021, compared with +€28.1M at March 31, 2020, primarily impacted by the €9.4M net loss for the year and the €8.4M capital increase carried out in December 2020.

The following table shows the change in shareholders' equity during the financial year (in millions of euros):

Equity as at March 31, 2020 (M€)	28,1
Net income	(11,9)
Capital increase	8,4
Financial assets valued at fair value through other comprehensive income	(0,2)
Stock option expenses	0,8
Movement in treasury shares	0,1
Currency fluctuations	(1,1)
Other variations	(0,0)
Equity as at March 31, 2021 (M€)	24,1

Net Cash

At March 31, 2021, the Group had a positive net cash position of €2.5M, versus a net amount of €1.1M at March 31, 2020. Cash and cash equivalents totaled €2.5M, versus €1.8M at March 31, 2020.

Net cash is not defined in IFRS and may not be comparable with the indicators reported by other companies. Due to the application of IFRS 16, the Group has elected to exclude lease liabilities from net cash/(debt); the Atari Group defines net cash as all current and non-current financial debt and borrowings, less cash and cash equivalents.

(M€)	March 31, 2021	March 31, 2020
Cash and cash equivalents	2,5	1,8
Non-current financial liabilities (1)	-	-
Current financial liabilities	-	(0,6)
Net cash (net debt)	2,5	1,1

(1) Gross financial debt at March 31, 2020 is restated for the Legalist amount of €0.9M, which was recorded as a non-current financial liability under IFRS 9, but definitively retained by the Group. This liability was extinguished at March 31, 2021.

The current financial debt reported at March 31, 2020 comprised the 2003-2020 OCEANE bonds, which were redeemed in full on April 1, 2020.

Intangible Assets

Intangible assets are broken down as follows:

Gross value (M€)	Video Games Casino Games	Audiovisual production	Licenses	Atari VCS	Tokens	Total
March 31, 2020	23,6	2,0	0,7	5,3		31,6
Acquisitions	3,1	-	0,2	1,3	2,2	6,8
Disposals / Retirements	-	-	(0,1)	-	(0,5)	(0,6)
Translation adjustments	(1,6)	(0,1)	(0,1)	(0,3)	-	(2,1)
March 31, 2021	25,2	1,9	0,8	6,2	1,7	35,7

Amortization & provisions (M€)	Video Games Casino Games	Audiovisual production	Licenses	Atari VCS	Tokens	Total
March 31, 2020	(12,5)	(1,1)	(0,2)	-		(13,8)
Amortization / Provisions	(9,6)	(0,9)	(0,3)	(0,4)	-	(11,2)
Disposals / Retirements	-	-	-	-	-	-
Translation adjustments	0,8	0,1	0,0	-	-	0,9
March 31, 2021	(21,3)	(1,9)	(0,5)	(0,4)	-	(24,1)

Net value (M€)	Video Games Casino Games	Audiovisual production	Licenses	Atari VCS	Tokens	Total
March 31, 2020	11,1	0,9	0,5	5,3	-	17,8
March 31, 2021	3,8	0,0	0,3	5,8	1,7	11,6

At each financial year-end, the Group assesses the future economic benefits it will receive from these assets by using the principles set out in IAS 36 — Impairment of Assets. These assets are valued according to a minimum budget. If a deviation from this budget is identified, and depending on how significant this deviation is, the amortization plan is accelerated or the asset is impaired in full.

On July 1, 2021, the Board of Directors confirmed the new strategy decided on by the Atari Group to realign itself around the market for higher value-added premium console and PC games. It was therefore decided to discontinue the development of five free-to-play games (RCT Story, Crystal Castles, Castles & Catapults, Ninja Golf, Atari Combat: Tank Fury). As a result, €2.1M of additional depreciation was recorded to write down 100% of the amount of the gross values of the capitalized development costs for these games.

In addition, the Group reviewed its budget forecasts and the outlook for revenues from other free-to-play games, recording an additional €3.6M impairment.

With regard to the TV shows business, the Group decided to focus on a licensing strategy and therefore recorded an additional €0.6M impairment on the assets corresponding to the TV shows previously produced by Atari.

Lastly, to effectively allocate its resources to ensure the success of its new strategy, Atari decided to withdraw from the directly-operated Atari Casino activities in Africa, recording an additional €0.3M impairment on licenses and development costs in the African entities.

On the date when this document was published, IFRS do not include any specific accounting guidelines for cryptocurrencies. Atari followed the IFRIC's recommendations concerning the application of IFRS for holdings of cryptocurrencies, recognizing the tokens held under intangible assets.

As part of the commitments for Atari Tokens to be issued by Atari Chain, the Atari Group received 683.7 million Atari Tokens. As there is no active market as defined by IFRS 13, these Atari Tokens are only valued when they give rise to a sale or an award.

At March 31, 2021, Atari SA held 682.0 million Atari Tokens, with 244.9 million of them, allocated to a future service, valued at €1,309K.

The other tokens held, received as consideration for sales of Atari Tokens, represent €0.5M.

Non-current Financial Assets

Non-current financial assets are broken down as follows:

(M€)	March 31, 2021	March 31, 2020
Financial assets measured at fair value through OCI	0,2	0,3
Financial assets measured at fair value through profit & loss	1,2	3,1
Financial assets measured at amortized cost	14,5	12,3
Non-current financial assets	15,9	15,7

Financial assets are initially measured at fair value plus any transaction costs directly related to the acquisition in the case of a financial asset not measured at fair value through profit or loss. Acquisition costs for financial assets measured at fair value through profit or loss are recognized in the profit and loss statement.

Non-current financial assets measured at amortized cost are mainly made up of client receivables with a maturity of over one year, recognized according to the effective interest rate method. At March 31, 2021, they represented €14.3M, including €7.0M for receivables with a bank guarantee related to the ICICB agreement, €3.6M for receivables on the Wish Holding agreements, and €2.0M for receivables relating to the hotel agreement with ICICB.

2.4. CONSOLIDATED CASH FLOW

Cash and cash equivalents totaled €2.5M at March 31, 2021, versus €1.8M at the end of the previous financial year.

The cash-flow statements for the financial years ended March 31, 2021 and March 31, 2020 are summarized as follows:

(M€)	March 31, 2021	March 31, 2019
Net cash (used)/generated in operating activities	(4,6)	1,1
of which continuing operations	(4,6)	1,1
Net cash (used)/generated in investing activities	(3,1)	(9,6)
of which continuing operations	(3,1)	(9,6)
of which intangible assets and fixed assets	(4,8)	(9,6)
Net cash provided (used in) by financing activities	7,8	1,5
of which continuing operations	7,8	1,5
of which interest paid	-	-
Other cash flows	0,6	0,2
Net change in cash and cash equivalent	0,7	(6,7)

Net cash from operating activities came to €1.0M, impacted by a €5.7M increase in working capital requirements, with €4.6M of cash required. Financing activities generated €7.8M. Funds were primarily used during the period for investments in games, Atari VCS production and financial assets. The change in net cash for the period represents +€0.7M.

3. PARENT COMPANY BUSINESS AND FINANCIAL RESULTS: ATARI S.A.

3.1. ACTIVITY OF ATARI SA

The French company Atari S.A. (the "Company") is the parent company and the active Group holding company. It usually derives most of its revenue (excluding financial income) from services rendered to its subsidiaries (general management, financial and legal management, cash management, information systems, general resources, etc.), and this revenue is eliminated in the consolidated financial statements. It also recognizes some licensing revenue, but its level of activity is in no way representative of the Group's activity.

During FY 2020-21, the new business activity relating to the Atari Token generated €2.3M for Atari SA, the amounts corresponding to these transactions were recognized in deferred revenue until the Atari Token use cases are developed.

The highlights of the year are described in paragraph 1 of the notes to the parent company financial statements at March 31, 2021.

3.2. COMMENTS ON THE FINANCIAL STATEMENTS OF ATARI SA

The annual financial statements have been prepared in accordance with the requirements of French Accounting Standards Authority (ANC) Regulation 2014-03 of June 5, 2014 relating to the French chart of accounts, updated in accordance with all subsequent regulatory changes.

The accounting rules and methods applied are identical to those of the previous year. The notes recall the accounting principles applied by the Company and give details on the main balance sheet and income statement items, and their changes.

At March 31, 2021, the balance sheet totaled €76.1M, with positive shareholders' equity of €70.4M. Net fixed assets represent €71.0M, essentially corresponding to the value of financial fixed assets. The Company's net cash position, taking into account debt with a Group subsidiary, amounted to €0.9M, compared with €0.1M at March 31, 2020. A breakdown of borrowings and financial debt as well as net financial debt can be found in the notes to the individual financial statements. No debt is collateralized.

In February 2021, Atari SA established a wholly-owned subsidiary in France, Alpha Chain SA. This subsidiary was created in the context of a contemplated consolidation of the Group's Blockchain activities within this entity and a possible spin-off to Atari's shareholders through the listing of this new entity.

In accordance with article L. 441-14 of the French Commercial Code, the information relating to the payment terms of suppliers and customers is as follows:

A. Unpaid invoices overdue at the financial year-end:

- Invoices received and not yet paid: 0
- invoices issued and not yet paid: 0

B. Invoices excluded from A. relating to debts and disputed claims:

- Number of invoices issued and excluded: 1
- Total amount: €72K

C. Reference payment terms used:

- Suppliers:
Contractual payment terms - France: net 15 days to net 60 days / International: variable
Statutory payment terms - France: net 60 days / International: variable
- Customers:
Contractual payment terms - France: net 0 days to net 90 days / International: variable
Statutory payment terms - France: net 60 days / International: variable

Operating income at March 31, 2021 shows a €1,984K loss, compared with a €957K loss at March 31, 2020.

As indicated in the notes to the parent company financial statements, due to a reversal of financial provisions, net financial income came to +€30,862K, compared with +€20,552K for the previous financial year.

The current profit before tax came to +€28,878K, compared with -€19,594K for the previous financial year.

Non-recurring items totaled -€80K, compared with -€117K for the previous financial year.

Net income before tax came to +€28,798K, compared with -€19,478K for the previous financial year.

Due to the use of its tax loss carry-forwards, corporate income tax is zero, as in the previous financial year.

As a result, net income after tax represents +€28,798K, compared with +€19,478K for the previous financial year.

4. RESULTS OF ATARI SA IN THE LAST FIVE FINANCIAL YEARS

Nature of information		FY 2016/2017	FY 2017/2018	FY 2018/2019	FY 2019/2020	FY 2020/2021
I	Share capital at end of period (en €)					
a)	Share capital at end of period (en €)	2 304 088	2 414 691	2 561 093	2 677 821	2 986 802
b)	Number of shares outstanding	230 408 755	241 469 096	256 109 260	267 782 050	298 680 249
c)	Cumulative number of preferred shares (without voting rights) outstanding	-	-	-	-	-
d)	Maximum number of shares to be issued	16 623 190	18 985 342	24 086 286	24 219 036	14 304 451
	on conversion of bonds	3 353 771	-	-	-	-
	on exercise of stock options	8 076 036	16 186 228	21 287 169	21 400 598	13 253 422
	on exercise of warrants	5 193 383	2 799 114	2 799 117	2 818 438	1 051 029
	on grants of free shares	-	-	-	-	-
	Other	-	-	-	-	-
II	Operations, income for the period (in €)					
a)	Net revenue before tax	2 009 304	2 649 046	65 172	1 005 876	560 765
b)	Net income before tax, depreciation, amortization and provisions	825 083	(20 338 126)	(880 435)	(755 747)	(1 579 061)
c)	Income tax	14 262	-	-	-	-
d)	Employees' share of profit for the period (charge for the period)	-	-	-	-	-
e)	Net income after tax, depreciation, amortization and provisions	1 717 313	1 436 842	(36 424)	19 477 861	28 798 295
f)	Dividend paid	-	-	-	-	-
III	Income (Loss) per share (in €)					
a)	Net income after tax, but before depreciation, amortization and provisions	0,00	(0,08)	(0,00)	(0,00)	(0,01)
b)	Net income after tax, depreciation, amortization and provisions	0,01	0,01	(0,00)	0,07	0,10
c)	Dividend per share	-	-	-	-	-
IV	Workforce					
a)	Average number of employee during the period	3	3	3	5	5
b)	Salary expense for the period	336 767	271 731	343 634	502 420	670 841
c)	Amounts paid for social benefits (social security, social welfare, etc.)	170 013	172 512	133 425	325 636	432 939

5. ACTIVITIES AND INCOME OF SUBSIDIARIES

The table below shows the activity of the Group's main subsidiaries:

(M€)	Revenue	Net Income
ATARI INTERACTIVE	6,3	(2,9)
ATARI US HOLDINGS (including subs.)	14,4	(4,5)
ATARI PARTNERS	0,0	(0,3)
ATARI ENTERTAINMENT AFRICA (including subs.)	-	(0,2)
ATARI GAMING	0,0	(0,9)

6. INTERNAL CONTROL

Internal control is a process implemented by the Chief Executive Officer and the officers, under the control of the Board of Directors, to provide reasonable assurance as to the achievement of the following objectives:

- The proper functioning of the Company's internal processes
- The performance and optimization of operations
- The reliability of financial transactions
- Compliance with applicable laws and regulations

One of the objectives of the internal control system is to prevent and control the risks arising from the Company's business and the risks of errors or fraud, particularly in accounting and financial matters. Like any control system, however, it cannot provide an absolute guarantee that these risks are completely eliminated.

All the teams are limited in size, which may represent a risk of segregation of duties.

7. GROUP PROSPECTS

For the 2021-2022 financial year, the Atari Group set itself four short-term operational goals:

- Expanding the games portfolio, transitioning to a premium model;
- Continuing to develop the licensing program, which is critical to maintaining and increasing growth and profitability;
- Ramping up the Atari VCS business;
- Developing the blockchain division and the use cases of the Atari Token.

For FY 2021-2022, a transition year with the change of strategy, the financial objective is to put in place the profitability drivers for future years, focused in priority on developing the value of the intellectual property portfolio. The first-half business and profitability levels will be negative, linked primarily to development being stopped for certain free-to-play games and the decision taken in July 2021 to shut down casino operations in Africa.

8.SHAREHOLDER OVERVIEW

8.1. SHARE OWNERSHIP AND VOTING RIGHTS

At March 31, 2021, the Company's subscribed and fully paid-up capital totaled €2,986,802.49 divided into 298,680,249 shares with a par value of €0.01. At March 31, 2021, the number of voting rights assigned to the Company's shares was 298,749,204.

To the best of the Company's knowledge, at March 31, 2021, the breakdown of shareholders with more than 2% of the capital and voting rights was as follows:

Ownership	March 31, 2021					
	Number of shares	%	Theoretical voting rights	%	Exercisable voting rights	%
Irata LLC (1)	50 509 252	16,91%	50 509 252	16,90%	50 509 252	16,91%
Ker Ventures, LLC (2)	24 757 755	8,29%	24 757 755	8,29%	24 757 755	8,29%
Mr Alexandre Zyngier	3 531 982	1,18%	3 531 982	1,18%	3 531 982	1,18%
Actions auto-détenues	49 835	0,02%	49 835	0,02%	0	0,00%
Public (3)	219 831 425	73,60%	219 950 215	73,61%	219 950 215	73,62%
Total	298 680 249	100,00%	298 799 039	100,00%	298 749 204	100,00%

(1) Irata LLC is the holding company owned by Wade Rosen, Chairman of the Company's Board of Directors at March 31, 2021.

(2) Ker Ventures LLC is the holding company owned by Frédéric Chesnais, the Company's CEO at March 31, 2021.

(3) 118,790 shares have double voting rights.

To the best of the Company's knowledge, at March 31, 2020, the breakdown of shareholders with more than 2% of the capital and voting rights was as follows:

Ownership	March 31, 2020					
	Number of shares	%	Theoretical voting rights	%	Exercisable voting rights	%
Wade J Rosen Revocable Trust	28 000 000	10,46%	28 000 000	10,45%	28 000 000	10,46%
Ker Ventures, LLC (1)	20 065 781	7,49%	20 065 781	7,49%	20 065 781	7,50%
Mr Alexandre Zyngier	9 951 540	3,72%	9 951 540	3,71%	9 951 540	3,72%
Actions auto-détenues	279 589	0,10%	279 589	0,10%	0	0,00%
Public (2)	209 485 140	78,23%	209 603 930	78,24%	209 603 930	78,32%
Total	267 782 050	100,00%	267 900 840	100,00%	267 621 251	100,00%

(1) Ker Ventures is the holding company owned by Frédéric Chesnais, the Company's CEO, at March 31, 2020.

(2) 118,790 shares have double voting rights.

Registered shares may benefit from a double voting right if held for at least two years. At March 31, 2021, to the best of the Company's knowledge, 118,790 shares were entitled to double voting rights.

To the best of the Company's knowledge, there are no other shareholders who directly, indirectly or jointly own 2% or more of the Company's issued capital or voting rights.

At March 31, 2021, Irata held 16.91% of the capital and voting rights, while Ker Ventures and Frédéric Chesnais held 8.29% of the capital and the exercisable voting rights. The existence of independent directors and the regular operation of the corporate governance bodies protect the Company against any improper exercising of company control.

8.2. CHANGES IN THE SHAREHOLDING STRUCTURE DURING THE PERIOD

In April 2020, the Company was notified of the following transactions:

- Wade J. Rosen Revocable Trust acquired 8,603,002 shares on the market;
- Ker Ventures LLC acquired 2,140,755 shares from Mr Alexandre Zyngier.

During the year, the Company issued:

- 18,163,337 shares in connection with the capital increase carried out as part of a private placement in December 2020;
- 1,767,409 shares following the exercising of the warrants held by Ker Ventures LLC;
- 8,908,810 shares following the exercising of stock options by Frédéric Chesnais;
- 2,058,643 shares following the exercising of stock options by Atari Group employees.

Under the terms of its Articles of Incorporation, any party, whether acting alone or in concert, who begins to own or ceases to own, directly or indirectly, at least 2% of the Company's capital or voting rights, or any multiple of this percentage, is required to inform the Company.

On April 7, 2020, the Company was notified that Wade J Rosen Revocable Trust had exceeded the threshold of 16%.

On September 30, 2020, the Company was notified of the transfer of the shares held by Wade J Rosen Revocable Trust to the company LR Interactive Holdings LLC, owned by Wade Rosen.

On February 3, 2021, the Company was notified of the transfer of the shares held by the company LR Interactive Holdings LLC to the company Irata LLC, owned by Wade Rosen.

On August 4, 2021, the Company was notified that Frédéric Chesnais had dropped below the 4% threshold directly in his own name and indirectly through Ker Ventures LLC, a company that he owns.

8.3 TRADING BY THE COMPANY IN ITS OWN SHARES

Treasury Shares

In November 2020, Atari SA sold part of the treasury shares that it held. Between November 5, 2020 and November 18, 2020, 229,754 Atari shares were sold on the market, at an average price of €0.4018 per share, for a total of €92,307. At March 31, 2021, Atari SA held 49,835 shares, representing 0.02% of the capital.

Liquidity Contract

No liquidity contract is in place to date.

8.4 SHARE BUYBACK PROGRAM

The General Meeting on February 15, 2021 authorized, in its thirteenth resolution, for a period of 18 months, the Board to purchase Company shares for up to 10% of the shares comprising the Company's capital. The Company did not use this authorization during the year.

8.5 STATEMENT OF EMPLOYEE SHARE OWNERSHIP

At March 31, 2021, employees did not own any shares in the Company's capital through a Company Savings Plan.

9. APPROPRIATION OF THE NET RESULT

At the next General Shareholders' Meeting, it will be proposed to allocate Atari S.A.'s profit for the financial year, equal to €28,798,295.19, to retained earnings, which will therefore increase from +€18,582,513.43 to +€47,380,808.62.

DIVIDENDS FOR THE LAST THREE FINANCIAL YEARS

The Company has not distributed dividends in the last three years and does not contemplate proposing any dividend payments for the 2020-2021 financial year.

NON-DEDUCTIBLE EXPENSES

In accordance with the provisions of Article 223 quarter of the French General Tax Code, the financial statements for the past financial year do not include non-tax-deductible expenses.

10. STOCK OPTION PLANS / STOCK OPTIONS

For each plan, the exercise price is set by the Board of Directors on the day the options are awarded. It corresponds to an average of the stock market prices preceding the date of the Board of Directors' meeting, with or without a discount. The options expire after a period of eight years from the date of their definitive free award.

RETENTION OBLIGATIONS FOR CORPORATE OFFICERS

In accordance with the regulations in force, the Board of Directors has adopted retention rules applicable to the Chief Executive Officer and the Chairman of the Board since the 2007-2008 financial year. The Board decided that the Chief Executive Officer and the Chairman of the Board should retain, for the duration of their appointment, at least 15% of the shares acquired following the exercising of these stock options.

SUMMARY OF THE MAIN FEATURES OF THE OPTION PLANS

The Company may award stock options to its executives and senior management, as well as to other employees, for their contribution to the Group's performance. On the award date, the exercise price set for the option will be close to the price at which the Company's shares are trading. The options awarded have a life of eight years and a vesting period of three years for Plans no. 23, 24 and 25 and four years for Plan no.26.

At March 31, 2021, as at September 30, 2021, four stock option plans were in effect:

- Plan No. 23 approved by the General Meeting on September 30, 2014, with 321,746 options outstanding, entitling beneficiaries, in accordance with the conversion ratios, to subscribe for 328,503 shares at September 30, 2021;
- Plan No. 24 approved by the General Meeting on September 30, 2016, with 205,239 options outstanding, entitling beneficiaries, in accordance with the conversion ratios, to subscribe for 207,702 shares at September 30, 2021;
- Plan No. 25 approved by the General Meeting on September 29, 2017, with 1,875,933 options outstanding, entitling beneficiaries, in accordance with the conversion ratios, to subscribe for 1,889,065 shares at September 30, 2021;
- Plan No. 26 approved by the General Meeting on September 30, 2019, with 1,625,000 options outstanding, entitling beneficiaries to subscribe for 1,625,000 shares at September 30, 2021;

At September 30, 2021, the total number of shares for which existing options could be exercised represented, given the conversion ratios, 1.36% of the Company's share capital at that date.

The main characteristics of all outstanding Atari stock options are summarized in the four tables below:

Option plan in effect	Plan N°23-1	Plan N°23-2	Plan N°23-3	Plan N°23-4
Date of Shareholders' Meeting	September 30, 2014			
Date of Board of Directors Meeting	May 9, 2014	June 29, 2015	Jan. 4, 2016	Jan. 27, 2016
Number of Stock Options granted	5 104 000	469 139	144 000	2 378 528
<i>Of which to the Board of Directors</i>	<i>4 000 000</i>			<i>1 650 000</i>
Expiration date of stock option	Oct. 29, 2022	August 31, 2023	Jan. 3, 2024	May 31, 2024
Exercise price of stock options (in euros) (1)	0,20 €	0,20 €	0,16 €	0,17 €
Vesting of stock options granted	1/3 per year	1/3 per year	1/3 per year	1/3 per year
Stock options granted during FY 2014/2015	4 575 000	-	-	-
Stock options granted during FY 2015/2016	-	469 139	144 000	-
Stock options granted during FY 2016/2017	-	-	-	2 378 528
Stock options granted during FY 2017/2018	-	-	-	-
Stock options cancelled during FY 2017/2018	-	(36 139)	-	(33 000)
Stock options exercised during FY 2018/2019	(392 308)	(210 059)	-	(72 349)
Stock options cancelled during FY 2018/2019	(1 036)	(2 002)	-	(552)
Stock options exercised during FY 2019/2020	-	-	-	-
Stock options cancelled during FY 2019/2020	(1 657)	(939)	(144 000)	(461)
Stock options exercised during FY 2020/2021	(4 097 728)	(31 000)	-	(1 926 666)
Stock options cancelled during FY 2020/2021	-	(15 000)	-	(5 000)
Total number of stock options outstanding on March 21, 2021	82 272	174 000	0	340 500
Stock options exercised during HY1 2021/2022	(82 272)	(137 753)	-	(55 000)
Stock options cancelled during HY1 2021/2022	-	-	-	-
Total number of stock options outstanding on September 30, 2021	0	36 247	0	285 500

(1) The exercise price of the options is determined based on the weighted average quoted price on the exchange over the 20 trading sessions prior to the award of the options, with or without a discount.

Option plan in effect	Plan N°24-1	Plan N°24-2	Plan N°24-3
Date of Shareholders' Meeting	September 30, 2016		
Date of Board of Directors Meeting	July 12, 2017	October 20, 2017	January 15, 2018
Number of Stock Options granted	5 935 805	316 667	2 300 000
<i>Of which to the Board of Directors</i>	<i>3 680 000</i>		
Expiration date of stock option	July 11, 2025	October 19, 2025	January 14, 2026
Exercise price of stock options (in euros) (1)	0,280 €	0,350 €	0,458 €
Vesting of stock options granted	1/3 per year	1/3 per year	1/3 per year
Stock options granted during FY 2017/2018	5 935 805	950 000	2 300 000
Stock options cancelled during FY 2017/2018	-	(633 333)	-
Stock options exercised during FY 2018/2019	(318 147)	-	-
Stock options cancelled during FY 2018/2019	(247 032)	(316 667)	(2 100 000)
Stock options exercised during FY 2019/2020	-	-	-
Stock options cancelled during FY 2019/2020	(459)	-	-
Stock options exercised during FY 2020/2021	(4 031 588)	-	-
Stock options cancelled during FY 2020/2021	(95 000)	-	-
Total number of stock options outstanding on March 21, 2021	1 243 579	0	200 000
Stock options exercised during HY1 2021/2022	(1 038 340)	-	(200 000)
Stock options cancelled during HY1 2021/2022	-	-	-
Total number of stock options outstanding on September 30, 2021	205 239	0	-0

(1) The exercise price of the options is determined based on the weighted average quoted price on the exchange over the 20 trading sessions prior to the award of the options, with or without a discount.

Option plan in effect	Plan N°25-1	Plan N°25-2	Plan N°25-3
Date of Shareholders' Meeting	September 29, 2017		
Date of Board of Directors Meeting	July 16, 2018	July 16, 2018	
Number of Stock Options granted <i>Of which to the Board of Directors</i>	5 935 805 3 680 000	316 667	370 000
Expiration date of stock option	July 31, 2026	July 31, 2026	January 17, 2027
Exercise price of stock options (in euros) (1)	0,280 €	0,350 €	0,270 €
Vesting of stock options granted	1/3 per year	1/3 per year	1/3 per year
Stock options granted during FY 2018/2019	6 405 000	2 000 000	370 000
Stock options cancelled during FY 2018/2019	-	-	-
Stock options exercised during FY 2019/2020	-	-	-
Stock options cancelled during FY 2019/2020	-	-	(20 000)
Stock options exercised during FY 2020/2021	(494 444)	-	(59 583)
Stock options cancelled during FY 2020/2021	(95 000)	(1 500 000)	-
Total number of stock options outstanding on March 21, 2021	5 815 556	500 000	290 417
Stock options exercised during HY1 2021/2022	(4 480 040)	-	(250 000)
Stock options cancelled during HY1 2021/2022	-	-	-
Total number of stock options outstanding on September 30, 2021	1 335 516	500 000	40 417

(1) The exercise price of the options is determined based on the weighted average quoted price on the exchange over the 20 trading sessions prior to the award of the options, with or without a discount, except for Plan #25-2 whose exercise price is €1

Option plan in effect	Plan N°26-1		
Date of Shareholders' Meeting	Sept. 30, 19		
Date of Board of Directors Meeting	July 14, 20		
Number of Stock Options granted <i>Of which to the Board of Directors</i>	3 725 000 2 000 000		
Expiration date of stock option	July 13, 28		
Exercise price of stock options (in euros) (1)	0,228 €		
Vesting of stock options granted	1/4 per year		
Stock options granted during FY 2018/2019	3 750 000		
Stock options cancelled during FY 2018/2019	(25 000)		
Total number of stock options outstanding on March 31, 2020	3 725 000		
Stock options exercised during HY1 2021/2022	-		
Stock options cancelled during HY1 2021/2022	(2 100 000)		
Total number of stock options outstanding on September 30, 2020	1 625 000		

(1) The exercise price of the options is determined based on the weighted average quoted price on the exchange over the 20 trading sessions prior to the award of the options, with or without a discount.

STOCK OPTIONS GRANTED TO AND EXERCISED BY ATARI'S CORPORATE OFFICERS DURING THE 2020-2021 FINANCIAL YEAR

Stock Options Granted to Each Executive Corporate Officer by the Issuer or by Any Other Group Company:

The Board of Directors on July 14, 2020, under the delegation granted by the General Meeting on September 30, 2019, awarded stock options to its Chief Executive Officer, Frédéric Chesnais, for a total of 2,000,000 options. The exercise price for these options was set at 80% of the average price of the Company's common shares for the 20 trading sessions immediately prior to the date when the options were awarded.

The options based on this option plan no.26, unlike the other plans which had a three-year vesting period, are vested based on one quarter annually, following one year's presence, subject to certain

conditions, and may be exercised during a maximum period of eight years.

The condition of one year's presence from the awarding of this plan led to the cancellation of this award on June 6, 2021.

Stock Options Exercised During the Financial Year by Each Executive Corporate Officer:

In FY 2020-2021, Frédéric Chesnais exercised 8,753,657 stock options by paying the sum of €1,956,106 in exchange for the creation of 8,908,810 new Atari SA shares.

In FY 2020-2021, Ker Ventures exercised 1,731,057 stock warrants by paying the sum of €0.17 per warrant exercised, in exchange for the creation of 1,767,409 new Atari SA shares.

STOCK OPTIONS AWARDED BY THE COMPANY AND ITS SUBSIDIARIES TO EMPLOYEES, AND OPTIONS EXERCISED BY THE LATTER

Stock Options Awarded to Employees by the Issuer or by Any Other Group Company:

The Board of Directors on July 14, 2020, under the delegation granted by the General Meeting on September 30, 2019, awarded stock options to its employees for a total of 1,725,000 options. The exercise price for these options was set at 80% of the average price of the Company's common shares for the 20 trading sessions immediately prior to the date when the options were awarded.

The options based on this option plan no.26, unlike the other plans which had a three-year vesting period, are vested based on one quarter annually, following one year's presence, subject to certain conditions, and may be exercised during a maximum period of eight years.

Based on the condition one year's presence from the awarding of this plan, 125,000 of these options were canceled, with 1,625,000 options still outstanding under this plan at September 30, 2021.

Stock Options Exercised During the Financial Year by Employees:

In FY 2020-2021, the employees exercised 1,508,333 stock options by paying the sum of €375,960 in exchange for the creation of 1,531,123 new Atari SA shares.

TEXT OF THE DRAFT RESOLUTIONS

ORDINARY GENERAL MEETING :

Resolution 1: Approval of the annual financial statements for the financial year ended March 31, 2020 and discharge of the Board of Directors

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, having reviewed the Management Report of the Board of Directors, the Statutory Auditors' reports, the Company's annual financial statements, the income statement, balance sheet, and notes, hereby approve the annual financial statements for the financial year ended March 31, 2020 as presented, as well as the transactions reflected in the financial statements and summarized in these reports.

The shareholders at the Shareholder's Meeting set the net profit for that financial year at €28,798,295.19.

In accordance with the provisions of article 223 quater of the French General Tax Code, the shareholders note the absence of expenses and charges referred to in article 39-4 of the same Code. Consequently, shareholders discharge all members of the Board of Directors in respect of their management of the Company for that same financial year.

Resolution 2: Approval of the consolidated financial statements for the financial year ended March 31, 2021

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, having reviewed the Management Report of the Board of Directors, the Statutory Auditors' reports on the annual financial statements and the consolidated financial statements, hereby approve the consolidated financial statements for the financial year ended March 31, 2021 as presented, as well as the transactions reflected in the financial statements and summarized in these reports.

Resolution 3: Allocation of income for the financial year ended March 31, 2021.

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, having reviewed the Management Report of the Board of Directors as well as the Statutory Auditors' report, note that the annual financial statements prepared as at March 31, 2021 and approved by this General Meeting show a net profit of €28,798,295.19 and decide, based on the proposal made by the Board of Directors, to carry forward said profit, which goes from €18,582,513.43 to €47,380,808.62

Resolution 4: Renewal of Mr. Alexandre Zyngier's term of office as Director

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, having reviewed the report of the Board of Directors and having noted that the term as Director of Mr. Alexandre Zyngier expires at the close of this General Meeting, decide to renew her term of office for a period of three years.

This term of office shall expire at the close of the Ordinary General Meeting to be called to approve the financial statements of the financial year ending March 31, 2024.

Resolution 5: Approval of the information relating to the compensation of Directors and corporate officers mentioned in Article L. 22- 10- 9 I of the French Commercial Code

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, having reviewed the report of the Board of Directors, which includes the report on corporate governance, approve, pursuant to Article L. 22-10-34 I of the French Commercial Code, the information mentioned in Article L. 22-10-9 I of the French Commercial Code disclosed therein for the financial year ended March 31, 2021 and for all Directors and corporate officers.

Resolution 6: Approval of the agreements subject to articles L. 225-38 et seq. of the French Commercial Code

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, having heard the special report of the Statutory Auditors on the agreements subject to articles L. 225-38 et seq. of the French Commercial Code Commerce, notes the conclusions of that report and decide to approve each of the agreements and commitments mentioned therein and the conclusions of said report.

Resolution 7: Approval of the compensation and benefits paid or awarded to Mr. Frédéric Chesnais, Chief Executive Officer for the financial year ended March 31, 2021

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, pursuant to the provisions of article L.22-10-34 II of the French Commercial Code, approve the fixed, variable, and exceptional items comprising total compensation and all benefits in kind paid or awarded to Mr. Frédéric Chesnais as a result of his role as Chief Executive Officer, for the financial year ended March 31, 2021, as presented in the Company's annual financial report and reiterated in the Board of Directors' corporate governance report referred to in article L.225-37 of the French Commercial Code.

Resolution 8: Approval of the principles and criteria to determine, apportion and allocate the items comprising total compensation and all benefits in kind that may be allocated to the Chairman and Chief Executive Officer

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, in accordance with article L. 22-10-8 (paragraph 1) of the French Commercial Code, and having reviewed the report of Board of Directors' required by article L. 225-37 of the French Commercial Code, approve the principles and criteria for determining, apportioning, and allocating the fixed, variable, and exceptional items comprising total compensation and all benefits in kind that may be allocated to the Company's Chairman and Chief Executive Officer for the financial year ending March 31, 2022, which were set by the Company's Board of Directors based on the proposal by the Nomination and Compensation Committee as presented in the Company's

annual financial report and referred to in the corporate governance report referred to in article L.225-37 of the French Commercial Code.

Resolution 9: Approval of the compensation policy of the Directors - Setting of the amount of Directors' fees

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, having reviewed the report of the Board of Directors:

1. Approve, pursuant to article L. 22-10-8 II of the French Commercial Code, the compensation policy of the Directors, as presented in the report on corporate governance included in the above mentioned report; and
2. Decide to allocate a total net amount of one hundred and twenty thousand (120,000) euros of Director's fees to the members of the Board of Directors for the financial year ended March 31, 2021, to be distributed by the Board of Directors among its members.

Resolution 10: Authorization given to the Board of Directors to trade in the Company's own shares

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Ordinary Shareholders' Meetings, on the proposal of the Board of Directors, authorize the Board of Directors, with powers to sub-delegate, under the conditions set out by law in accordance with articles L.22-10-62 et. seq. of the French Commercial Code, European (EU) Regulation no. 596/2014 dated April 16, 2014 and the General Regulations of the *Autorité des Marchés Financiers* (AMF), to trade in the Company's shares on the stock exchange.

Shares may be purchased in order to:

1. Enable market-making or liquidity services by an investment services provider in the context of a liquidity agreement in accordance with the code of ethics recognized by the *Autorité des Marchés Financiers* (Article L.22-10-62 of the French Commercial Code);
2. Cancel shares repurchased as part of a share capital reduction not motivated by losses;
3. Deliver shares (for exchange, payment, or otherwise) in the context of external growth transactions, mergers, demergers, or asset transfers, or for payment of services up to five percent (5%) of its share capital as provided for in article L.22-10-62 paragraph 6 of the French Commercial Code, in order to minimize the acquisition cost or more generally improve the terms of a transaction, in accordance with the terms and conditions defined by the *Autorité des Marchés Financiers*;
4. Deliver shares in connection with the exercise of rights attached to securities giving immediate or deferred access, by any means, to shares of the Company, and perform all hedging transactions as a result of the obligations of the Company (or of one of its subsidiaries) relating to these securities, under the conditions set out by the market authorities and when the Board of Directors, or the person acting by delegation of the Board of Directors, deems its appropriate;
5. Ensure the coverage of stock option plans and/or bonus share plans (or similar plans) in favor of employees and/or corporate officers of the Group, as well as all share

allocations under a company or Group savings plan (*plan d'épargne d'entreprise/groupe* or similar plans) in respect of profit sharing and/or any other form of allocation of shares to employees and/or corporate officers of the Group;

6. Award shares to employees in respect of their sharing in the results of the company's expansion and to implement any *plan d'épargne entreprise* (company savings plan) under the conditions provided for by law, in particular articles L.3332-1 et seq. of the French Labor Code;

This program is also intended to allow the implementation of any market practice that may be accepted by the *Autorité des Marchés Financiers*, and more generally, the completion of any other transaction in compliance with the regulations in force.

In such a case, the Company will inform its shareholders by way of a press release.

The maximum purchase price per share may not exceed two (2) euros.

The Board of Directors may, however, adjust the above-mentioned purchase price in the event it incorporates any premiums, reserves or profits, giving rise either to an increase in the par value of the shares or to the creation and the free allocation of shares, as well as in the case of a division of the par value of the share or of the consolidation of shares, or any other transaction modifying the par value of the shares or relating to shareholders' equity, to take into account the impact of these transactions on the value of the share.

The maximum number of shares that may be acquired by the Company in the context of this resolution may not exceed the limit of ten percent (10%) of the shares comprising the share capital (or five percent (5%) of the capital in the case of shares acquired by the Company for retention and subsequent delivery as payment or exchange in the context of a merger, demerger or transfer of assets), it being specified that when the shares are bought back to promote liquidity under the conditions defined by the General Regulations of the *Autorité des Marchés Financiers*, the number of shares taken into account to calculate the limit of ten percent (10%) provided for in the first paragraph corresponds to the number of shares purchased, minus the number of shares resold during the authorization period.

The amount of funds that the Company may devote to the buyback of its own shares may not exceed fifty (50) million euros, and this buyback program may be funded through the use of available cash or through short- or medium-term debt, or by any other means of financing permitted by regulations.

The shares thus acquired may be retained, disposed of, and more generally transferred by any means, and used for any purpose, in accordance with the applicable regulations.

The acquisition, disposal, or transfer of the shares may be carried out at any time, including during a public offering period, within the limits authorized by the legal and regulatory provisions in force, and may be conducted by any means, on the market or over-the-counter, including through the acquisition or disposal of blocks (without limiting the share of the buyback program that can be realized by this means), by public offering to purchase or exchange, or through the use of options or other forward financial instruments traded on the market or over-the-counter, or by delivery of shares following the issue of securities giving access to the capital of the Company through conversion, exchange, redemption, exercise of a warrant or any other way, either directly or indirectly through an investment service provider, under the conditions set out by the market authorities and when the Board of Directors, or the person acting by delegation of the Board of Directors, deems it appropriate.

The shareholders at the Shareholders' Meeting grant full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to decide and implement the present authorization, to clarify, if necessary, the conditions and approve the terms thereof, in order to carry out the purchase program, and, among other things, to place any stock exchange order, enter into any agreement, allocate or re-allocate the shares acquired for the purposes pursued in accordance with the applicable legal and regulatory conditions, set the terms and conditions under which the rights of the holders of securities or options will be insured, if applicable, in accordance with the legal, regulatory or contractual provisions, make any declarations to the *Autorité des Marchés Financiers* and any other competent authority and carry out all other formalities and, generally, do whatever is necessary.

The Board of Directors will inform the General Meeting every year of the transactions carried out in the context of this resolution in accordance with Article L.22-10-62 of the French Commercial Code.

The shareholders at the Shareholders' Meeting acknowledge that this delegation cancels any previous delegation having the same purpose.

The shareholders at the Shareholders' Meeting also acknowledge that the Company must inform the *Autorité des Marchés Financiers* of the transactions carried out in accordance with the regulations in force.

This authorization is granted for a maximum period of eighteen (18) months.

EXTRAORDINARY MEETING :

Resolution 11: Authorization given to the Board of Directors to reduce the share capital by cancelling Company shares acquired in the course of a buyback program

The shareholders at the Shareholders' Meeting, acting under the conditions of quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the Statutory Auditors' special report, in accordance with article L.22-10-62 paragraph 7 of the French Commercial Code:

- Authorize the Board of Directors, with powers to sub-delegate, to cancel, at its sole initiative, on one or more occasions, all or some of the shares acquired by the Company pursuant to the authorization granted by the General Meeting in its resolution No. 10 up to a maximum of **ten percent (10%)** of the Company's share capital existing on the date of the cancellation during any twenty-four (24) month period;
- Authorize the Board of Directors to reduce the Company's share capital accordingly by deducting the difference between the buyback value of the cancelled shares and their par value from any available premiums and reserves;
- Give full powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law, to use this authorization, and to carry out the formalities required for the capital reduction that will be decided in accordance with this resolution;

Resolve that this delegation is valid for a period of eighteen (18) months from the day of this General Meeting.

Resolution 12: Delegation of authority to the Board of Directors to issue shares or securities giving immediate or deferred access to the share capital or to debt instruments of the Company, with preferential subscription rights for existing shareholders

The shareholders at the Shareholders' Meeting, acting under the conditions of quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the Statutory Auditors' special report, deliberating in accordance with French Company law and in particular articles L.225-129 to L.225-129-6, L.225-132 to L.225-134 and L.228-91 to L.228-93 of the French Commercial Code:

1. Delegate authority and the necessary powers to the Board of Directors, with powers to sub-delegate under the conditions set out by law and regulations, to decide to issue, on one or more occasion, in such proportion and at such times as it deems appropriate, on the French and/or international market, with preferential subscription rights, (i) ordinary shares of the Company and/or securities giving immediate or deferred access by any means, to existing and/or newly issued ordinary shares of the Company, and (ii) securities giving access to debt instruments, which may be paid up either in cash, or by offsetting liquid, payable debts; the shares to be issued shall carry the same rights as existing shares, subject to their dividend entitlement date;
2. Decide that this delegation explicitly excludes the issuance of preferred shares and securities that give access to preferred shares;
3. Decide that the nominal amount of capital increases that could be made immediately and/or in the future by virtue of this delegation may not exceed a maximum nominal amount of thirty (30) million euros, and shall be counted toward the total nominal limit of fifty (50) million euros set by the twenty-fourth resolution, noting that these amounts shall be increased, where applicable, by the par value of shares to be issued to preserve, pursuant to the legal and regulatory provisions, and where applicable, the contractual stipulations providing for other cases of adjustments, the rights of holders of securities, or other rights giving access to the Company's capital;
4. Decide that the maximum nominal amount of debt securities that may be issued by virtue of this delegation may not exceed the limit of thirty (30) million euros or the equivalent of this amount in any other currency or currency unit established in reference to multiple currencies, and subject to staying within the applicable caps. The amount of debt securities that could be issued pursuant to this resolution shall also be counted toward the total limit set by the twenty-fourth resolution of this General Meeting, it being noted that this amount does not include any redemption premiums that may be stipulated;
5. Formally note that the shareholders may exercise, under the conditions set by the law, their preferential subscription right, not subject to reduction, to ordinary shares of the Company and to securities giving access to the Company's capital issued by virtue of this resolution; furthermore, the Board of Directors shall have the ability to establish, for shareholders, a preferential subscription right, subject to reduction, which may be exercised, in proportion to their subscription rights, and in all instances, within the limits of their requests;
6. Formally note that if the subscriptions not subject to reduction, and, where applicable, subject to reduction, have not absorbed the entire issue of ordinary shares of the

Company or of securities giving access to the Company's capital, the Board of Directors may use, in the order it determines, any number of the options below:

- a) limit the issue to the amount of subscriptions, provided that, this amount reaches at least three-quarters of the resolved share issue, with this threshold condition being applicable solely to the issue of ordinary shares;
 - b) freely distribute all or part of the securities that have not been subscribed;
 - c) offer to the public all or part of the unsubscribed securities, on the French or foreign market, or offer the securities through a private placement in France or abroad;
7. Decide that the price of the securities giving access to the Company's share capital shall be such that the amount immediately received, increased, where applicable, by any amount that may be collected subsequently, is greater than or equal, for each ordinary share of the Company issued pursuant to this delegation, to the par value of the ordinary share of the Company as of the issue date of these securities;
8. Decide that the Board of Directors will have all powers, with powers to sub-delegate under the conditions set out by law and regulations, to implement this delegation, notably in order to:
- a) determine the amounts, dates, and terms of the issues, as well as the nature and features of the securities to be created;
 - b) set the terms and prices of the issues, the terms giving rights the Company's capital, set the amounts to be issued in euros, foreign currency, or any currency unit established in reference to multiple currencies, in accordance with applicable laws;
 - c) decide, if debt securities are issued, whether or not they are subordinated, set their interest rate (fixed and/or variable) including capitalization thereof, the currency of the issue, their duration, the fixed or variable redemption price, with or without premium, the amortization terms based on market conditions and the conditions under which those securities give right to shares of the Company; it being noted that these securities may also be bought back on the exchange, or offered to be purchased or exchanged by the Company;
 - d) determine the dividend entitlement date, with or without retroactive effect, and where applicable, the repurchase conditions;
 - e) suspend, where applicable, the rights attached to existing securities providing access to the capital for a period not to exceed three (3) months;
 - f) set the procedures that would allow it to ensure, where applicable, the preservation of the rights of holders of securities and other rights giving access to the Company's capital, in accordance with laws and regulations as well as any applicable contractual provisions that provide for other cases of adjustments;
 - g) allocate, where applicable, any costs to the amount of issue premiums, particularly issue costs, and where applicable, the amount required to fund the statutory reserve, and generally, to take all necessary measures and enter into any agreement useful to fully carry out the intended issues;
 - h) take all measures and perform all formalities required for the admission to trading on Euronext Paris for the securities issued, or the new shares to which they would give rights;

- i) take all necessary measures to carry out the issues, and if required postponing them, enter into any agreements, and more generally, doing whatever is necessary to ensure that the contemplated issues are successfully completed, record the completion of each capital increase resulting from any issue carried out pursuant to this delegation, and amend the by-laws accordingly;
9. Formally note that the Board of Directors shall report to the shareholders at the following Ordinary General Meeting pursuant to the conditions set by the second paragraph of article L.225-129-5 of the French Commercial Code;
 10. Formally note that this delegation supersedes any earlier delegation with the same purpose;
 11. Decide that this delegation is granted to the Board of Directors for a maximum period of twenty-six (26) months from the date of this General Meeting.

Resolution 13: Delegation of authority to the Board of Directors to issue shares or securities giving immediate or deferred access to the share capital or to debt instruments of the Company, without preferential subscription rights for existing shareholders, through a public offering, except offerings as defined in paragraph 1 of article L.411-2 of the French Monetary and Financial Code

The shareholders at the Shareholders' Meeting, acting under the conditions of quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the Statutory Auditors' special report, in accordance with articles L.225-129 to L.225-129-6, L. 228-91, L.225-135 and L.22-10-52 of the French Commercial Code:

1. Delegate to the Board of Directors, with powers to sub-delegate to the Chief Executive Officer, its authority to issue, on one or more occasions, in such proportion and at such times as it deems appropriate, on the French and/or international market, through a public offering, eliminating preferential subscription rights, (i) shares and/or (ii) securities giving immediate or deferred access, at any time or at a specific date, to the capital of the Company or to debt instruments governed by articles L.228-91 et seq. of the French Commercial Code, by subscription, conversion, exchange, reimbursement, presentation of a warrant or any other method, noting that the settlement of the shares and other securities must occur in cash, and that these securities may not be issued as consideration for securities contributed to the Company, in the context of a public exchange offer for securities fulfilling the conditions set out in article L.22-10-54 of the French Commercial Code; said new shares shall carry the same rights as existing shares (subject to their dividend entitlement date, where applicable)
2. Decide to set the following limits on the amounts of the issues that may be determined by the Board of Directors using this delegation of authority:
 - a) the maximum nominal amount of the capital increase(s) that could be made immediately or in the future by virtue of this delegation of authority may not exceed thirty (30) million euros, subject to remaining within the applicable caps; the limit thereby set does not include the total par value of shares to be issued to preserve, pursuant to the legal and regulatory provisions, and where applicable, the contractual stipulations providing for other cases of adjustments, the rights of holders of securities giving access to the Company's capital. The nominal amount

of the ordinary shares issued under the capital increase(s) carried out pursuant to this delegation of authority shall be counted toward the total limit set by the twenty-fourth resolution of this General Meeting;

- b) the maximum nominal amount of debt securities that may be issued by virtue of this delegation may not exceed the limit of thirty (30) million euros or the equivalent of this amount in any other currency or currency unit established in reference to multiple currencies, and subject to staying within the applicable caps. The amount of debt securities that could be issued pursuant to this resolution shall also be counted toward the total limit set by the twenty-fourth resolution of this General Meeting;
3. Decide to cancel, in accordance with article L.225-135 of the French Commercial Code, the preferential subscription right of shareholders that is the subject of this resolution, while leaving the Board of Directors, in application of article L.22-10-51 of the French Commercial Code, the power to grant shareholders, during a period of time and according to the terms it will establish pursuant to the applicable legal and regulatory provisions and for all or part of a given issuance, a priority subscription period that does not result in the creation of negotiable rights which must be exercised in proportion to the number of shares held by each shareholder;
 4. Formally note that if the subscriptions, including, where applicable, those of shareholders, have not absorbed the entire issue, the Board of Directors may limit the amount of the issue to the amount of subscriptions, provided that this amount reaches at least three-quarters of the resolved issue, or to freely distribute all or part of the securities that have not been subscribed, with this condition being applicable solely to the issue of ordinary shares;
 5. Formally note that this delegation of authority automatically entails, to the benefit of holders of securities issued pursuant to this delegation and giving access to the Company's capital, the express waiver by the shareholders of their preferential subscription rights to shares to which these securities will provide immediate or deferred entitlement;
 6. Decide that the amount of the consideration collected by the Company or that could be subsequently collected by it for each share and/or security issued pursuant to this delegation of authority shall be at least equal to the minimum price as provided for by the legal and regulatory provisions applicable on the date of issue of the shares and/or securities, with it being specified that as of the date of this General Meeting, regulations state that the amount of said consideration must be at least equal to the weighted average of the quoted price during the last three trading sessions on Euronext preceding the start of the public offering, an amount to which can potentially be applied a maximum discount of ten percent (10%);
 7. Decide that the Board of Directors will have all powers, with powers to sub-delegate to the Chief Executive Officer under the conditions set out by law, to implement this delegation, notably in order to:
 - a) decide on the capital increase and determine the securities to be issued;

- b) decide on the amount of the capital increase, the issue price of the shares and/or the securities as well as the amount of the premium, where applicable, that may be requested upon issuance;
- c) determine the dates and terms and conditions of the capital increase, the nature and feature of the securities to be created; also deciding, in the case of bonds or other debt instruments, whether or not they are subordinated (and, where applicable, their subordination level, in accordance with article L.228-97 of the French Commercial Code), their interest rate (notably fixed or variable, or zero-coupon or indexed), their duration (fixed or open-ended), and other issue terms (including the fact of granting guarantees or security for them) and repayment terms (including redemption through delivery of the Company's assets); where applicable, these securities may be accompanied by warrants providing entitlement to the allocation (including at no cost), acquisition, or subscription of bonds or other securities representing debt instruments or take the form of complex bonds in the sense understood by the market authorities; modifying, throughout the life of the securities concerned, the terms set out above, in accordance with the applicable formalities;
- d) determine the method for releasing shares or securities giving access to the capital to be issued;
- e) set, if appropriate, the terms for exercising rights that are attached to the shares or securities to be issued, and notably, decide, even retroactively, the date from which the shares will carry dividend rights;
- f) set the terms for exercising rights, where applicable, to conversion, exchange, or redemption, including through delivery of the Company's assets, such as shares or securities already issued by the Company, as well as all other terms and conditions for completing the capital increase;
- g) set the terms by which the Company will, where applicable, have the ability to purchase or trade on the stock market, at any time or during specific periods, the shares or securities giving access to the capital, issued or to be issued, in view of cancelling them or not, given the legal provisions;
- h) provide for the ability to potentially suspend the exercise of the rights attached to these securities pursuant to the legal and regulatory provisions;
- i) at its own initiative, allocate the capital increase costs to the amount of premiums related thereto and, deduct the necessary amounts from that amount to bring the statutory reserve to one-tenth of the new capital after each capital increase;
- j) determine and proceed with all adjustments made in order to take into account the impact of operations on the Company's capital, in particular in the case of a change in the par value of the share, a capital increase through incorporation of reserves, free allocation of shares, a share split or reverse share split, a distribution of dividends or any other assets, capital amortization, or any other operation concerning the equity, and set all other procedures that would allow it to ensure, where applicable, the preservation of the rights of holders of the securities giving access to the capital;

- k) decide and take any measure intended to protect the rights of holders of securities giving access to the existing capital as of the day of each capital increase;
 - l) record each capital increase and amend the by-laws accordingly;
 - m) generally, enter into any agreement, notably to successfully complete the intended issues, take all measures and perform all formalities useful for the issuance, listing and financial service of securities issued by virtue of this delegation as well as for the exercise of the rights attached thereto
8. Formally note that the Board of Directors shall report to the shareholders at the following Ordinary General Meeting pursuant to the conditions set by article L.225-129-5 of the French Commercial Code;
 9. Formally note that this delegation supersedes any earlier delegation with the same purpose;
 10. Resolve that this delegation of authority is valid for a maximum period of twenty-six (26) months from the date of this General Meeting.

Resolution 14: Delegation of authority to the Board of Directors to issue ordinary shares or any securities giving immediate or deferred access to the share capital or to debt instruments of the Company, up to an annual limit of twenty percent (20%) of the share capital, without preferential subscription rights for existing shareholders, through an offering as defined in paragraph 1 of article L.411-2 of the French Monetary and Financial Code

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the Statutory Auditors' special report, in accordance with articles L.225-129, L.225-129-2, L.225-129-4, L.225-135, L.22-10-52 and L.228-91 et seq. of the French Commercial Code and paragraph 1 of article L.411-2 of the French Monetary and Financial Code:

1. Delegate to the Board of Directors, with powers to sub-delegate under the conditions set out by law, its authority and the powers to issue, in such proportion and at such times as it deems appropriate, on the French or international market, eliminating preferential subscription rights, ordinary shares of the Company or any securities giving immediate or deferred access, by any means, to the share capital of the Company or of any company that directly or indirectly owns more than half of its share capital or of which the Company directly or indirectly owns more than half of the share capital (including in particular any convertible bonds or mandatorily convertible bonds and any stock warrants, whether attached to shares or other securities or not), said securities can be issued in euros, foreign currency, or any currency unit established in reference to multiple currencies at the discretion of the Board of Directors, and which may be paid up either in cash or by offsetting debts;
2. Decide that this delegation explicitly excludes the issuance of preferred shares;

3. Decide that the issues that may be carried out pursuant to this resolution may be carried out through offerings as specified in paragraph 1 of article L.411-2 of the Monetary and Financial Code and article 1, paragraph 4 a) and b) of the Prospectus Directive, particularly among qualified investors and/or a limited group of investors;
4. Decide that the total nominal amount of the share capital increases that may be carried out immediately or over time pursuant to this delegation, may not exceed thirty (30) million euros or its equivalent in foreign currency, nor, in any event, may it exceed the limits set out by the regulations applicable on the day of the issue (indicatively, as of the date of this General Meeting, the issue of equity securities by way of an offering as described in paragraph 1 of article L.411-2 paragraph II of the Monetary and Financial Code is limited to twenty percent (20%) of the share capital of the Company per year, with such capital being valued on the date of the decision of the Board of Directors to use such delegation); added to this limit, where applicable, will be the par value of shares to be issued, in order to preserve, pursuant to the legal provisions or to any contractual stipulations, the rights of holders of securities giving access to shares, which shall be applied towards the total limit set out in the twenty-third resolution further below;
5. Further decide that the total nominal amount of debt securities giving access to capital that may be issued pursuant to the powers granted by this resolution may not exceed thirty (30) million euros or its equivalent in foreign currency, and shall be applied towards the total limit set out in the twenty-fourth resolution below;
6. Decide to cancel the preferential subscription rights of shareholders for ordinary shares and/or other securities and/or any debt instruments to be issued pursuant to this resolution;
7. Formally note and decide that this delegation automatically entails the express waiver, in favour of the recipients of the securities to be issued by the Board of Directors, by the shareholders of their preferential subscription rights to equity securities of the Company to which these securities give entitlement;
8. Decide that, without prejudice to the provisions of resolution No. 17 below, the issue price of the shares issued pursuant to this delegation shall be determined by the Board of Directors in accordance with the provisions of article L.22-10-52 of the French Commercial Code, and shall consequently be at least equal to the weighted average share price of the last three trading sessions (on the Paris exchange) prior to the start of the public offering, reduced, where applicable, by the maximum discount, of ten percent (10%) as set out in article R.22-10-32 of the French Commercial Code, and adjusted if there is any difference in the dividend entitlement date, it being noted that the issue price may under no circumstances be lower than the par value of one share of the Company on the issuance date of these shares, and furthermore, the issue price of securities giving access to the share capital shall be such that the amount immediately collected by the Company, increased, where applicable, by any amount that may be collected subsequently, should be at least equal to the issue price as defined above, for each share issued as a result of the issuance of these securities;

9. Decide that the Board of Directors shall have full powers, with powers to sub-delegate to the Chief Executive Officer under conditions set out by law, to implement this delegation, and notably for the purpose of:
- a) deciding on the capital increase and determining the securities to be issued;
 - b) deciding the amount of the capital increase, the issue price of the shares, and/or the securities as well as the amount of the premium, where applicable, that may be requested upon issuance;
 - c) determining the dates and the terms and conditions of the capital increase, the nature and features of the securities to be created; also deciding, in the case of bonds or other debt instruments, whether or not they are subordinated (and, where applicable, their subordination level, in accordance with article L.228-97 of the French Commercial Code), their interest rate (notably fixed or variable, or zero-coupon or indexed), their duration (fixed or open-ended), and other issue terms (including the fact of granting guarantees or security for them) and repayment terms (including redemption through delivery of the Company's assets); where applicable, these securities may be accompanied by warrants providing entitlement to the allocation (including at no cost), acquisition, or subscription of bonds or other securities representing debt instruments or take the form of complex bonds in the sense understood by the market authorities; modifying, throughout the life of the securities concerned, the terms set out above, in accordance with the applicable formalities;
 - d) determining the method for releasing shares or securities giving access to the capital to be issued;
 - e) setting, if appropriate, the terms for exercising rights that are attached to the shares or securities to be issued, and notably, decide, even retroactively, the date from which the shares will carry dividend rights;
 - f) determining the terms for exercising rights, where applicable, to conversion, exchange, or redemption, including through delivery of the Company's assets, such as shares or securities already issued by the Company, as well as all other terms and conditions for completing the capital increase;
 - g) setting the terms by which the Company will, where applicable, have the ability to purchase or trade on the stock market, at any time or during specific periods, the shares or securities giving access to the capital, issued or to be issued, in view of cancelling them or not, given the legal provisions;
 - h) providing for the ability to potentially suspend the exercise of the rights attached to these securities pursuant to the legal and regulatory provisions;
 - i) at its own initiative, allocating the capital increase costs to the amount of premiums related thereto and, deduct the necessary amounts from that amount to bring the statutory reserve to one-tenth of the new capital after each capital increase;

- j) determining and proceeding with all adjustments made in order to take into account the impact of operations on the Company's capital, in particular in the case of a change in the par value of the share, a capital increase through incorporation of reserves, free allocation of shares, a share split or reverse share split, a distribution of dividends or any other assets, capital amortization, or any other operation concerning the equity, and setting all other procedures that would allow it to ensure, where applicable, the preservation of the rights of holders of the securities giving access to the capital;
 - k) deciding and taking any measure intended to protect the rights of holders of securities giving access to the existing capital as of the day of each capital increase;
 - l) recording each capital increase and amending the by-laws accordingly;
 - m) generally, entering into any agreement, notably to successfully complete the intended issues, take all measures and perform all formalities useful for the issuance, listing and financial service of securities issued by virtue of this delegation as well as for the exercise of the rights attached thereto;
10. Formally note that the Board of Directors shall report to the shareholders at the next Ordinary General Meeting pursuant to the conditions set by the second paragraph of article L.225-129-5 of the French Commercial Code;
 11. Formally note that this delegation supersedes any earlier delegation with the same purpose;
 12. Resolve that this delegation of authority is valid for a maximum period of twenty-six (26) months from the date of this General Meeting.

Resolution 15: Delegation of authority to the Board of Directors to increase the share capital through the issue of shares and/or securities giving access to the share capital and/or to debt instruments of the Company, without preferential subscription rights for existing shareholders, for the benefit of a category of persons meeting specified criteria

The shareholders at the Shareholders' Meeting, acting under the conditions of quorum and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the special report of the Statutory Auditors in accordance with articles L.225-129 et seq., L.225-38 and L.228-92 of the French Commercial Code:

1. Delegate to the Board of Directors its authority to increase the Company's share capital, in one or more instances, in such proportion and at such times as it deems appropriate, on the French or international market, eliminating preferential subscription rights for the benefit of a category of persons defined below, through the issuance of ordinary shares and/or securities giving access to the share capital and/or to debt instruments, and which may be subscribed for either in cash or by offsetting liquid, payable debts;
2. Decide that the total nominal amount of the share capital increases that may be carried out immediately or over time pursuant to this delegation, may not exceed thirty (30) million euros or its equivalent in foreign currency. This maximum number will be increased, if applicable, by the additional amount of shares to be issued in order to

preserve the rights of holders of securities giving access to shares, in accordance with governing laws and regulations and, if applicable, with any contractual provisions;

3. Further decide that the total nominal amount of securities representing debt instruments giving access to the share capital that can be issued pursuant to this resolution may not exceed thirty (30) million euros or its equivalent in foreign currency;
4. These issuance limits are independent of all the limits foreseen by the other resolutions of this Shareholders' Meeting;
5. Formally note that, in accordance with article L.225-132 of the French Commercial Code this delegation of authority automatically entails, to the benefit of holders of securities giving access to the Company's capital that may be issued pursuant to this delegation, the express waiver by the shareholders of their preferential subscription rights to new shares to which these securities will provide entitlement;
6. Decide, in accordance with the provisions of Article L. 225-138 of the French Commercial Code, that the issue price of ordinary shares that may be issued pursuant to this delegation of authority shall be set by the Board of Directors and must at least be equal to the volume weighted average price of the Company's share on Euronext Paris over a period selected by the Board of Directors comprised between three (3) and twenty (20) consecutive trading days prior to the setting of the issue price, which may be subject to a maximum discount of 15%;
7. Decide to cancel the preferential subscription rights of shareholders to ordinary shares, debt instruments and other securities giving access to the share capital to be issued by virtue of Article L. 228-91 of the French Commercial Code, for the benefit of the following categories of persons:
 - all individuals or legal entities, including companies, trusts, investment funds and family offices that have already invested in the Company as of the date of this General Meeting and investment funds with the same management company as an investment fund that has already invested in the Company as of the date of this General Meeting
 - all individuals or legal entities, including companies, trusts, strategic investors, family offices and investment funds or other investment vehicles, whatever their form, established under French or foreign law, investing on a regular basis in unlisted companies or companies whose capitalization does not exceed €1,000,000,000;
 - creditors holding receivables, whether or not they are due and payable, on the Company who have expressed their wish to have their receivables converted into securities of the Company and for whom the Board of Directors deems it appropriate to offset their receivables with securities of the Company; and
 - the Company's managers and/or corporate officers who are acting in that capacity on the date of issue of the shares or securities giving access to the Company's capital.

8. Decide that if subscriptions for shares should fail to cover the entire issue provided for under 1), the Board of Directors may make use, in the order of its choosing, of any or all of the following options: (i) limit the amount of the issue to the amount of subscriptions received, as applicable, within the limits provided for by regulation, (ii) freely allocate all or part of the offering not taken up by the categories of beneficiaries defined above.
9. Decide that the Board of Directors may implement this delegation at any time, and in particular to:
 - a) set the terms and conditions for the issue or issues;
 - b) establish the list of the beneficiary or beneficiaries within the category defined above;
 - c) set the number of shares to be granted to each of the beneficiaries;
 - d) set the amount of the issue, the issue price as well as the amount of the premium that may be required on issuance;
 - e) determine the dates and the procedures of issuance, the nature and characteristics of the shares to be created which may or may not be subordinated, and may or may not be for a limited term;
 - f) determine the payment method for the shares and/or the securities issued or to be issued;
 - g) set, as applicable, the terms of exercise of the rights attaching to the securities issued and, notably, determine the date, which may be retroactive, as of which the new shares shall carry dividend rights, as well as any and all other terms and conditions of completion of the issuance;
 - h) suspend, as applicable, the exercise of rights attached to these securities for a maximum period of three months;
 - i) at its sole discretion, offset share issue costs against the related premiums and deduct from these issue premiums the amounts necessary to bring the legal reserve to one-tenth of the new amount of the capital, after each increase;
 - j) certify the completion of each capital increase and make the corresponding amendments to the Articles of Association;
 - k) make all adjustments required in accordance with applicable laws and regulations and establish the provisions designed to preserve, where applicable, of the rights of holders of rights or securities giving access to the Company's capital;
 - l) and, in general, take all measures and perform all formalities useful for the issue of the securities and the agency agreement for the servicing of securities issued under this authority as well as for the exercise of rights attached to the securities and in general take all measures that shall be necessary.
10. Duly note that the Board of Directors will report to the next Ordinary General Meeting, as required by laws and regulations, on the uses made of the authorizations granted herein.

11. Resolve that this delegation of authority is valid for a maximum period of eighteen (18) months from the date of this General Meeting

Resolution 16: Authorization given to the Board of Directors to increase the number of securities to be issued in the event that the issue is oversubscribed when issuing the securities described in resolutions 12 to 15, up to fifteen percent (15%) of the original issue

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the special report of the Statutory Auditors, in accordance with articles L.225-129 to L.225-129-6, L.225-132 to L.225-136 and L.228-91 to L.228-93 and R.225-118 of the French Commercial Code:

- Authorize the Board of Directors, with powers to sub-delegate, in the event of oversubscription during the issue of securities, to increase, under the conditions set out in article L.225-135-1 of the French Commercial Code, the number of securities to be issued, pursuant to resolutions 12 to 15, within thirty (30) days after the close of subscriptions, within the limit of fifteen percent (15%) of the initial issue, at the same price as that applied to the initial issue;
- Decide that the nominal amount of the capital increases carried out pursuant to this delegation shall be applied towards the limit(s) that apply to the issues in question;
- Decide that this delegation is valid for a period of twenty-six (26) months from the date of this General Meeting (with the exception of the fifteenth resolution where the delegation is valid for eighteen (18) months).

Resolution 17: Authorization granted to the Board of Directors to set the issue price of shares or any securities giving immediate or deferred access to the share capital without preferential subscription rights for existing shareholders, up to an annual limit of ten percent (10%) of the share capital

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the special report of the Statutory Auditors, in accordance with paragraph 2 of article L.22-10-52 of the French Commercial Code:

- Authorizes the Board of Directors, with powers to sub-delegate, to derogate from the pricing conditions provided for in resolutions No.13 and No.14 and to set the issue price, for transactions covering less than ten percent (10%) of the share capital per year, taking into account market opportunities, at a price that is at least equal to or higher than eighty percent (80%) of the weighted average quoted price on the exchange over the last five (5) trading sessions preceding the determination of the issue price, it being noted that under no circumstances can the price be set below the par value of a share of the Company on the issue date of the corresponding shares.

This authorization granted to the Board of Directors is valid for a period of twenty-six (26) months from the date of this General Meeting.

Resolution 18: Delegation of authority to the Board of Directors to increase the share capital through the issue of Company securities, without preferential subscription rights for existing shareholders, in favour of participants in a plan d'épargne entreprise (company savings plan).

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the special report of the Statutory Auditors, in accordance with L.3332-1 et seq. of the French Labour Code and article L.225-138-1 of the French Commercial Code and as per articles L.225-129-2, L.225-129-6 and L.228-92 et seq. of that same Code:

1. Delegate to the Board of Directors, with powers to sub-delegate under the conditions set out by law, the authority and the powers required to decide to increase the Company's share capital, on one or more occasions, in such proportion and at such times as it deems appropriate, through the issuance of ordinary shares or other securities giving access to the Company's capital reserved for the members of a company savings plan set up within the Company or a company, French or foreign, that is related to it within the meaning of articles L.225-180 of the French Commercial Code and articles L.3344-1 and L.3344-2 of the French Labour Code;
2. Decide that the maximum nominal amount of any capital increase carried out in accordance with this delegation may not exceed five (5) million euros, it being specified that this amount shall be counted towards the capital increase limit set by the twenty-fourth resolution of this General Meeting;
3. Decide, in accordance with article L.3332-19 of the French Code of Labour, that the subscription price may not be greater than the average of the quoted prices of the Company's share on Euronext Paris during the 20 stock market trading sessions preceding the day of the decision setting the date for the opening of the subscription period, nor less than 20% of this average, it being specified that the General Meeting expressly authorizes the Board of Directors to reduce or eliminate the aforementioned discount as it deems appropriate, in order to account for, among other things, the applicable local legal, accounting, tax, or labour regulations, and to replace all or some of the discount with free shares or other securities in accordance with the provisions below;
4. Decide that the Board of Directors may also allocate, to the beneficiaries listed above, free shares or other securities giving access to the Company's capital, provided that their equivalent financial value as part of the contribution or, where applicable, as part of the discount, may not exceed the legal or regulatory limits;
5. Decide that the features of the other securities giving access to the Company's capital shall be determined by the Board of Directors in accordance with the provisions set by regulations;
6. Decide to cancel the preferential subscription rights of shareholders for shares or other securities giving access to capital that may be issued pursuant to this resolution, in favour of the members of a company savings plan set up within the Company or a company, French or foreign, that is related to it within the meaning of articles L.225-

180 of the French Commercial Code and articles L.3344-1 and L.3344-2 of the French Labour Code;

7. Formally note and decide, as required, that this delegation automatically entails the express waiver by the shareholders of their preferential subscription rights to new shares of the Company to which the securities that may be issued pursuant to this resolution give entitlement, as well as in the event of a free allocation of shares or other securities giving access to capital, to any right to said shares or securities, including the portion of the reserves, profits, or additional paid capital;
8. Decide that the Board of Directors will have all powers, with powers to sub-delegate under the conditions set out by law, to implement this delegation, notably in order to:
 - a) set the terms and conditions of the issues that will be carried out under this delegation;
 - b) set the amount offered for subscription and the opening and closing dates of the subscription period, the price, the date from which the securities will carry dividend rights, which may be retroactive, the terms and timeframe of the release of the securities, and where applicable, in the event of a free allocation of securities, set the terms of such allocation, and where applicable, the amount and nature of the reserves, profits, or additional paid capital to be incorporated into capital;
 - c) record the completion of the capital increases in the amount of the shares that will be effectively subscribed;
 - d) allocate, where applicable, any costs to the amount of issue premiums, particularly issue costs, and, where applicable, the amount required to fund the statutory reserve, and generally, to take all necessary measures and enter into any agreement useful to fully carry out the intended issues;
 - e) take all necessary measures, where applicable, to preserve the rights of holders of securities and other rights giving access to the Company's capital, in accordance with laws and regulations as well as any applicable contractual provisions that provide for other cases of adjustments;
 - f) take all measures and perform all formalities required for the admission to trading on Euronext Paris for the securities issued, or the new shares to which they would give rights;
 - g) carry out, either directly or through a representative, all acts and formalities required to complete the issue of securities covered by this delegation, as well as the capital increase(s) resulting from any issue carried out pursuant to this delegation and amend the by-laws accordingly;
9. Formally note that this delegation supersedes any earlier delegation with the same purpose;

10. Decide that this delegation is valid for a period of twenty-six (26) months following the close of this General Meeting

Resolution 19: Delegation of authority to the Board of Directors to issue shares or securities giving immediate or deferred access to the share capital in consideration of contributions in kind to the Company, outside of a public exchange offer

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the special report of the Statutory Auditors:

1. Delegate to the Board of Directors, in accordance with the provisions of article L.225-147 of the French Commercial Code, the authority and the powers required to decide, based on the Contribution Auditor's report, an issue of shares or securities, it being specified that preferred shares are excluded, as consideration for contributions in-kind granted to the Company, consisting of equity securities shares or securities giving access to the capital when the provisions of article L.22-10-54 of the French Commercial Code are not applicable;
2. Decide that the total nominal amount of the share capital increases that could be made by virtue of this resolution, immediately or in the future, may not exceed the limit of ten percent (10%) of the Company's share capital as of the date when the Board of Directors decides to use this delegation, and, that the nominal amount of the share capital increases carried out pursuant to this delegation shall be applied towards the total capital increase limit set out in the twenty-fourth resolution;
3. Formally note that the decision to issue securities that give access to capital automatically entails the express waiver by the shareholders of their preferential subscription rights to shares to which these securities provide entitlement;
4. Decide that the Board of Directors will have full power, with powers to sub-delegate under the conditions set out by law, to:
 - decide on any capital increase in consideration for contributions in-kind and determine the respective securities to be issued,
 - determine the list of securities contributed, deliberate on the report of the Contribution Auditor(s), approve the evaluation of contributions, and set the conditions for issuing securities in consideration for in-kind contributions, including the amount of cash to be paid, if any,
 - finalizing all the terms and conditions of the transactions authorized under the conditions set in article L. 22-10-53 of the French Commercial Code,
 - setting the number of securities to be issued in return for contributions in-kind, as well as the date from which the securities to be issued will carry dividend rights,
 - allocate, if it deems it appropriate, the capital increase costs to the amount of premiums related thereto and, where applicable, deduct the necessary amounts

from that amount to bring the statutory reserve to one-tenth of the new capital after each capital increase;

- and, more generally, with powers to sub-delegate under the conditions set out by law, do whatever is useful or necessary, notably enter into any agreements or conventions, particularly to successfully complete the intended issues and perform all acts and formalities useful for the completion of the capital increase(s), to amend the by-laws accordingly, and to perform all formalities required for the admission to trading of the issued shares;
5. Formally note that this delegation supersedes any earlier delegation with the same purpose;
 6. Decide that this delegation is valid for a period of twenty-six (26) months from the date of this General Meeting.

Resolution 20: Delegation of authority to the Board of Directors to issue shares or securities granting immediate or future access to the share capital in consideration of contributions in kind to the Company, in the context of a public exchange offer

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the special report of the Statutory Auditors in accordance with articles L.225-129 et seq., L.22-10-54 and L.228-92 of the French Commercial Code:

- Delegate to the Board of Directors the authority and the powers necessary to issue ordinary shares or any securities giving access to the capital, as consideration for securities of another company traded on a regulated exchange, that are contributed to the Company in the context of a public exchange offer in accordance with the provisions of article L.22-10-54 of the French Commercial Code;

This delegation to the Board of Directors is valid for a period of twenty-six (26) months from the date of this General Meeting;

- Decide that the total nominal amount of the capital increases that could be made by virtue of this resolution, immediately or in the future, shall be applied towards, and may not exceed, the total capital increase limit set out in the twenty-fourth resolution. Added to this limit, where applicable, will be the par value of shares to be issued, in order to preserve, pursuant to the legal provisions, and, where applicable, the contractual stipulations, the rights of holders of securities giving access to shares.

The Board of Directors may, within legal limits, delegate to the Chief Executive Officer or, with his approval, to one or more deputy Chief Executive Officers, the authority to decide whether to carry out the issue set out in this resolution, including the authority to postpone it.

Resolution 21: Authorization given to the Board of Directors to grant stock options exercisable for existing or new shares of the Company

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the special report of the Statutory Auditors:

1. Authorize the Board of Directors, in accordance with articles L. 225-177 et seq. and with article L.22-10-56 of the French Commercial Code, to grant, on one or more occasions, stock options exercisable for existing or new shares of the Company subject to the conditions set out below;
 - The beneficiaries can only be employees or corporate officers (as defined by article L. 225-185 paragraph 4 of the French Commercial Code) of the Company or of companies or economic interest groupings that are affiliated to the Company as specified in article L. 225-180 of the French Commercial Code. The options may be granted by the Board of Directors to all or some of these individuals;
2. This authorization is granted for a period of thirty-eight (38) months from the date of this General Meeting;
3. Every option shall grant the right to subscribe for or acquire one new share (subscription option) or existing share (purchase option) as appropriate;
4. The total number of stock options granted pursuant to this resolution may not confer rights to subscribe for or to purchase a total number of shares representing more than ten percent (10%) of the number of shares of the Company's share capital at the time when the Board of Directors uses this authorization;
5. The shares that could be obtained by exercising stock purchase options granted pursuant to this resolution must be acquired by the Company in the context of a share buyback program authorized under article L.22-10-62 of the French Commercial Code, or any applicable past or future share buyback program;
6. The exercise price of subscription options or share purchase options may not be lower than eighty percent (80%) of the average of the quoted trading price for Atari shares on the Euronext Paris exchange during the twenty stock market trading sessions preceding the day on which the options are granted, and no options may be granted less than twenty trading sessions after the ex-date of a right to a dividend or capital increase. With respect to purchase options, it will also have to meet the requirements of article L. 225-179, 2nd paragraph, of the French Commercial Code;
7. The allocated options must be exercised within eight (8) years following the date they were awarded by the Board of Directors;
8. The General Meeting formally notes and decides, as required, that this authorization entails the express waiver by the shareholders of their preferential subscription rights to the shares that will be issued as these options are exercised, in favour of the beneficiaries of the stock options to subscribe for shares;

9. The General Meeting gives full powers to the Board of Directors, which may notably be assisted by the Nomination and Compensation Committee, within the limits set out above, to:
- a) set, where applicable, the performance conditions associated with the grant of options, with its decision being able to cover (i) all or some of the options, and (ii) all or some of the beneficiaries;
 - b) set, within the legal limits and conditions, the dates when the options will be granted;
 - c) determine the list of beneficiaries of the options, the number of options allocated to each of them, and the terms for awarding and exercising the options,
 - d) set the conditions for exercising options, and in particular limit, restrict, or prohibit (a) the exercise of options or (b) the disposal of shares obtained through the exercise of options, for certain periods of time or effective from the date of certain events, with its decision being able to cover (i) all or some of the options and (ii) all or some of the beneficiaries;
 - e) decide for the options granted to Directors of the Company eligible as specified in article L.225-185 of the French Commercial Code, either that they may not be exercised by their holders before cessation of their duties, or to set the number of shares resulting from the exercise of stock options that they shall be required to retain in registered form until the cessation of their duties;
 - f) decide the conditions under which the price and/or the number of shares to be subscribed for or acquired shall be adjusted in the situations provided for by law;
 - g) proceed, if applicable, with all necessary amendments to the rules of the stock option plans, in accordance with the law;
10. More generally, with powers to sub-delegate under the conditions set out by law, enter into any agreements, produce any documents, record capital increases resulting from the exercise of options, amend the by-laws accordingly where applicable, carry out all formalities and make all declarations to any organizations and do whatever else may be necessary;
11. Decide that the nominal amount of the capital increases carried out pursuant to this delegation shall be applied towards the total limit set by the twenty-fourth resolution;
12. The Board of Directors will inform the General Meeting each year of the transactions carried out pursuant to this resolution.

Resolution 22: Authorization to be given to the Board of Directors to grant restricted stock units from existing shares and/or shares to be issued to employees and/or corporate officers of the Company and of Atari Group companies, constituting a waiver by the shareholders of their preferential subscription rights

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having confirmed that the

share capital is fully paid-up and having reviewed the report of the Board of Directors as well as the Statutory Auditors' special report, in accordance with articles L.225-197-1 et seq. and L.22-10-59 of the French Commercial Code:

1. Authorize the Board of Directors to grant restricted stock units (bonus shares), in the form of existing shares of the Company or shares to be issued, on one or more occasions: (i) to employees of the Company and/or companies and groups affiliated therewith within the meaning L 225-197-2 of the French Commercial Code or certain categories thereof, and (ii) to the corporate officers, or certain of the corporate officers, eligible by law to receive such grants, of the Company and/or companies and groups affiliated therewith within the meaning L 225-197-2 of the French Commercial Code,;
2. Decide that the total number of new or existing shares allocated under this authorization may not exceed 10 % of the number of shares making up the Company's share capital on the date of the Board decision of the grant, it being specified that this number shall be counted toward the total limit set by the twenty-fourth resolution below;
3. Duly note that this decision constitutes waiver by operation of law by the shareholders of their preferential subscription right to the new shares issued for the benefit of the beneficiaries of these grants;
4. Decide that bonus share grants will be vested by their beneficiaries after a vesting period that will be set by the Board of Directors, and that the beneficiaries must, as applicable, keep their shares for a period set by the Board of Directors
5. Decide that any bonus share grants made to corporate officers will be subject to a mandatory holding period for a minimum duration set by the Board of Directors, which cannot be less than one year from the date of the final allocation of the shares;
6. Decide that, in the event that bonus shares granted by the Board of Directors have not been fully vested for any reason, those shares may be reallocated by the Board of Directors to a beneficiary of their choice;
7. Decide that, in the cases of disability of the beneficiary falling under the second and third categories provided for in Article L. 341-4 of the French social security code, or an equivalent case in a foreign country, the shares granted will be fully vested before the end of this vesting period and may be freely transferred;
8. Duly note that, in the event of a grant of free shares by issuing new shares, this authorization will, as the shares granted become fully vested, lead to one or more capital increases through the capitalization of reserves, retained earnings or additional paid-in capital for the benefit of the beneficiaries of these shares and a corresponding waiver by the shareholders of their preferential subscription right to these shares;

The shareholders at the Shareholders' Meeting authorize the Board of Directors, with powers to sub-delegate, under the conditions set out by law, to implement this resolution within the limits set by the legal and regulatory conditions in place, and notably:

- Determine if the bonus shares are existing shares or shares to be issued, and, if applicable, modify its choice before the final allocation of the shares;
- Set the list or the categories of beneficiaries of the shares;

- Set the performance requirements and the allocation criteria for the shares, notably the vesting period and the required holding period in particular for corporate officers of the Company and amend them, if applicable,
- Specify the ability to provisionally suspend the rights to bonus share grants;
- Proceed, if applicable, with all necessary amendments to the rules of the allocation plans, in accordance with the law;
- Record the final allocation dates and the dates from which the shares may be freely transferred;
- Proceed to make, when applicable, during the vesting period, adjustments to the number of shares in order to maintain the rights of beneficiaries, it being specified that shares received as a result of these adjustments are deemed to have been allocated the same day as the shares initially granted;
- In the case of the issuance of new shares, allocate, if applicable, to the reserves, retained earnings or share issue premium accounts, the amounts necessary to pay up the shares, record the capital increases carried out pursuant to this authorization, make the corresponding amendments to the Articles of Association; and generally
- Undertake everything that is necessary and conclude all required agreements to successfully complete the envisaged allocations.

This delegation of authority is valid for a maximum period of twenty-six (26) months from the date of this General Meeting.

Resolution 23: Authorization to be given to the Board of Directors to issue, on one or more occasions, warrants giving the right to subscribe to new ordinary shares of the Company, without preferential subscription rights for existing shareholders, for the benefit of certain specific categories of persons

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors as well as the Statutory Auditors' special report, in accordance with articles L.225-129 to L.225-129-6, L.225-135, L.225-138, L.228-91 and L.228-92 of the French Commercial Code:

1. Decide to delegate to the Board of Directors with the option to sub-delegate to the Chief Executive Officer the authority to decide to issue, on one or more occasions, share subscription warrants (the "**BSA**"), it being specified that the total number of BSA allocated pursuant to this resolution may not give right to the subscription of a total number of shares in excess of ten percent (10%) of the number of shares making up the Company's share capital on the date of the implementation of this resolution by the Board;

Decide to cancel the preferential subscription rights of shareholders and to reserve the subscription of said BSA for the benefit of individuals or legal entities fulfilling one of the following criteria:

- Members of the Board of Directors or non-voting members of the Board of Directors in office at the date of allocation of the BSA
- Individuals or legal entities linked to the Company by a consulting or service agreement

- Members of any committee set up by the Board of Directors or that the Board of Directors may set up, who are not employees or officers of the Company
- Any officer and/or employee of the Company

2. Decide to set the terms of allocation of said BSA as follows:

Amount of the Board of Directors' authorization	The total number of BSA allocated pursuant to this resolution may not give right to the subscription of a total number of shares in excess of ten percent (10%) of the number of shares making up the Company's share capital on the date of the implementation of this resolution by the Board (it being recalled that any BSA issued by the Board of Directors pursuant to this resolution rendered void and/or unsubscribed, will equally increase the maximum amount of BSA to be issued pursuant to this delegation)
Duration of the Board of Directors' authorization	This authorization is granted for a period of 18 months from the date of the General Meeting, and includes, for the benefit of the beneficiaries of the BSA, the express waiver by the shareholders of their preferential subscription rights to the shares to be issued as and when the BSA are exercised, in accordance with the provisions of article L. 225-132 paragraph 6 of the French Commercial Code. It will be carried out under the conditions and according to the terms and conditions stipulated by the law and regulations in force on the date of issue of the BSA.
Beneficiaries	The BSA will be issued and allocated, on one or more occasions, by the Board of Directors, among the categories of specified persons listed above.
Type of shares upon exercise of BSA	<p>Each BSA will give the right to subscribe for one share in the Company as a capital increase under the conditions provided for by law.</p> <p>The new shares issued following the exercise of the BSA will be ordinary shares, immediately assimilated to the old shares and subject to all statutory provisions. They will be entitled to dividend rights from the final date of completion of the capital increase.</p>
BSA subscription price and use of an expert	The subscription price of BSAs will set by the Board of Directors in light of the report by the independent appraiser appointed by the Board of Directors.
Share subscription price upon exercise of the BSA	The subscription price of the underlying ordinary shares will be set by the Board of Directors, and will be at least equal to the volume-weighted average share price over a period selected by the Board of Directors comprised between three (3) and twenty (20) consecutive trading days prior to the setting of the subscription price, which may, at the discretion of the Board of Directors, be subject to a maximum discount of fifteen percent (15%), it being understood that it will have to take into account, if applicable, the subscription price of the BSA.

Exercise period of the BSA	The exercise period of the BSA will be freely set by the Board of Directors at each issuance of BSA, within a limit of ten (10) years following their allocation, when they will automatically expire.
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3. Duly note and decide, insofar as necessary, that this authorization entails, for the benefit of the beneficiaries of the BSA, the express waiver by the shareholders of their preferential subscription rights to the shares to be issued as and when the BSA are exercised;
4. Decide that the maximum nominal amount of the capital increases completed pursuant to this delegation will be applied towards the global limit set by the twenty-fourth resolution;
5. Decide to grant all authority to the Board of Directors to implement this resolution and notably, without this list being exhaustive, for the purpose of:
 - setting the names of the beneficiaries under the general authorization provided for above from among the specific categories of persons and the allocation of BSAs among them,
 - setting the subscription price of the BSAs and their exercise price,
 - setting the subscription period for the BSAs,
 - deciding the conditions under which the price and number of shares may be adjusted in the event of completion of one of the operations referred to in Article L. 228-98 of the French Commercial Code,
 - determining the conditions for exercising the BSAs, and in particular the deadline and dates of exercise of the BSAs, the terms of payment of the shares subscribed for upon exercise of the BSAs, as well as their date of entitlement, even retroactively,
 - providing for, if it deems it appropriate, the temporary suspension of the exercise of the BSAs in accordance with the provisions of Article L. 225-149-1 of the French Commercial Code,
 - providing for, if it deems it appropriate, the fate of the unexercised BSAs in the event of the absorption of the Company by another company,
 - taking all necessary disclosure measures and in particular drawing up, and if necessary, modifying the terms and conditions and/or the contract for the issue of the BSA and ensuring that they are delivered to each of the BSA beneficiaries,
 - managing the BSAs within the limits of the provisions of the law and in particular taking all necessary disclosure measures and, if necessary modifying the terms and conditions and/or the BSA plan and ensuring that they are remitted to each of the beneficiaries of the BSAs subject to the provisions falling within the remit of the Shareholders' Meeting and taking any necessary or appropriate decisions in connection with the management of the BSA plan,
 - accomplishing or having accomplished all acts and formalities that may result from the implementation of this authorization, amend the bylaws and, in general, do all that is necessary,

- collecting, if applicable, requests to exercise BSAs and creating and issuing a number of new ordinary shares equal to the number of BSAs exercised,
 - recording, if necessary at any time during the current fiscal year, and at the latest at the first meeting following the end of the fiscal year in question, the number and par value of the shares thus created and issued for the exercise of the BSAs, and recording the resulting capital increase,
 - making the necessary amendments to the clauses of the Articles of Association on the amount of the Company's share capital and the number of shares comprising it, and carry out the formalities ensuing from the corresponding capital increases,
 - at its sole decision, and if it considers it appropriate, charging the costs of the capital increases to the amount of the related premiums and deducting from this amount the sums necessary to increase the legal reserve to one-tenth of the new capital after each capital increase,
 - more generally, entering into all agreements and, in general, taking all measures to carry out all necessary formalities in the context of the issue of the BSAs;
6. Decide that the Board of Directors will report to the Shareholders' Meeting, under the conditions defined by the regulations in force and in a special report containing all the indications referred to in Article R.225-115 of the French Commercial Code, the final terms of the transaction established in accordance with the authorization that will have been granted;

This delegation of authority is valid for a maximum period of eighteen (18) months from the date of this General Meeting.

Resolution 24: Overall limit of authorizations

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors:

- Decide to set, in accordance with articles L.225-129-2 and L.228-92 of the French Commercial Code, the total limit of immediate or future capital increases and other securities representative of debt instruments that could result from all of the delegations and authorizations granted to the Board of Directors by this Meeting (with the exception of the fifteenth and twenty-fifth resolutions), at a total nominal amount of fifty (50) million euros, this nominal amount shall be increased, where applicable, by the nominal amount of the shares to be issued, in order to preserve, pursuant to the legal and regulatory provisions, and where applicable, the contractual stipulations, the rights of holders of securities and other rights giving access to the Company's capital.

Resolution 25: Delegating authority to the Board of Directors to increase capital by incorporating reserves, profits, or other items that may be capitalized

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of

the Board of Directors, in accordance with articles L.225-129 et seq. and L.225-130 and L.22-10-50 of the French Commercial Code:

1. Delegate authority to the Board of Directors, for a period of twenty-six (26) months from the date of this General Meeting, to increase share capital on one or more occasions, through the capitalization of share premiums, reserves, profits, or other amounts that can be capitalized in accordance with the law and the by-laws, by the allocation of free shares or by increasing the par value of existing shares;
2. Decide that the total amount of the capital increases that may be carried out in this way, increased, where applicable, by the amount necessary to preserve the rights of holders of securities giving access to capital in the event that free shares are allocated, may not exceed the amount of the reserves, share premiums, or profits set out above existing at the time of the capital increase and shall not be applied toward the total limit set by the twenty-fourth resolution of this General Meeting.

Resolution 26: Delegation of authority to the Board of Directors to decide on a reverse share split of the Company's shares

The shareholders at the Shareholders' Meeting, acting under the conditions of *quorum* and majority required for Extraordinary Shareholders' Meetings, having reviewed the report of the Board of Directors, in accordance with Articles L. 225-96 and R. 228-12 of the French Commercial Code, Decree n° 48-1683 of October 30, 1948, amended by Decree n° 2015-545 of May 18, 2015 and Order of December 6, 1948, adopted pursuant thereto, after indicating that the share capital of the Company amounts, on the date of August 31, 2021, to 3,060,274.29 euros, divided into 306,027,429 shares with a par value of one penny euro (€0.01) each:

1. Decide to delegate to the Board of Directors with powers to sub-delegate to the Chief Executive Officer the authority to proceed with the reverse share split of the shares forming the Company's share capital;
2. Decide to grant full powers to the Board of Directors, with the authority to sub-delegate, in order to:
 - implement or suspend this delegation of authority;
 - determine the exchange ratio and notably the number of old shares with a par value of one euro cent (0.01€) to be exchanged for one new share (with a par value to be determined by the Board of Directors at the time of implementation of this delegation of authority)
 - set the date of beginning of the reverse split transactions, which will take place at the earliest at the end of the fifteen (15) day period following the date of publication of the notice of reverse split to be published by the Company in the Bulletin des annonces légales obligatoires (BALO);
 - conclude all agreements with any financial intermediary to facilitate the reverse split transactions, and in particular the centralization of fractional shares and the sale of the shares corresponding to the rights forming fractional shares;
 - set the exchange period within a limit of thirty (30) days as from the date of beginning of the reverse split transactions set by the notice of reverse split published by the Company in the BALO referred to above;

- suspend, if necessary, for a period not exceeding three (3) months, the exercise of securities giving access to the capital in order to facilitate the reverse split;
 - make all adjustments to the rights of beneficiaries of stock options, bonus shares and securities giving access to the capital as a result of the reverse split, pursuant to applicable laws, regulations and contractual provisions;
 - record and determine the exact number of shares that will be split and the exact number of new shares that may result from the reverse split;
 - adjust, if necessary, the number of shares that may be issued under the authorizations and delegations of authority or powers granted to the Board of Directors by previous Shareholders' General Meetings or this Shareholders' General Meeting
 - record the completion of the reverse split and, as a result, amend the Company's Articles of Association,
 - publish all notices and carry out all formalities required by law; and
 - more generally, do whatever is useful or necessary to complete the reverse share split under the conditions set forth in this resolution and in accordance with applicable regulations.
3. Acknowledge that in accordance with Article 6 of Decree n° 48-1683 of October 30, 1948 and second paragraph of Article R. 228-12 of the French Commercial Code, following the exchange period, the new shares which could not be allocated individually and corresponding to the fractional shares, will be sold, and the proceeds of this sale will be distributed proportionally to the fractional rights of each rights' holder;
 4. Acknowledge that the new shares will immediately benefit from double voting rights, if they are held in registered form, and if, on the date of the reverse split of the former shares from which the new shares are derived, each of these former shares carried double voting rights. In the event of a reverse share split of former shares that have been recorded as registered shares since different dates, the time period for determining whether the new shares carry double voting rights will be deemed to begin on the most recent date on which the former shares were recorded as registered shares. As a result, the acquisition of a fractional right will result in the loss of the double voting right that would have been attached to the former shares or their seniority, in light of the relevant period for benefiting from this right;
 5. Acknowledge that at the end of the reverse split period, the shares that have not been reversed split will lose their voting rights and will no longer be included in the calculation of the quorum and their rights to future dividends will be suspended.

This delegation of authority is valid for a maximum period of twelve (12) months from the date of this General Meeting.

Resolution 27: Powers to carry out formalities

The shareholders at the Shareholders' Meeting, give full powers to the bearer of an original, a copy, or an extract of the minutes of this Meeting to carry out all of the legal and administrative formalities, and to submit all public notices required by law with respect to all resolutions adopted by this General Meeting.

The Board of Directors of the Company ATARI SA

CORPORATE GOVERNANCE REPORT

This corporate governance report has been drawn up in accordance with the provisions of Article L.225-37 of the French Commercial Code. It was approved by the Board of Directors during its deliberations on August 13, 2019. It notably aims to report on the organization and composition of the administrative, management and supervisory bodies, in addition to the delegations of authority and powers granted to the Company's Board of Directors.

CORPORATE GOVERNANCE CODE

At its meeting on March 16, 2017, the Company's Board of Directors decided to adopt the MiddleNext Corporate Governance Code of September 2016 for small and mid-caps (the "MiddleNext Code") as a reference code for the Company in terms of corporate governance, considering that it is the most suitable for its size and its shareholding structure. This code is available on the MiddleNext website in its revised version from September 2021 (www.middlenext.com).

The MiddleNext code contains points of vigilance which call to mind the questions that the Board of Directors must ask itself for the good functioning of governance.

As of the date of this report, the Company deems itself to be in compliance with all the recommendations of the MiddleNext Code, with the exception of two of the three new recommendations made after the closing of the financial statements for the financial year 2020-2021, in the revised version of the Code in September 2021:

- R8 on the creation of a CSR committee,
- R5 on the need for board members to undergo regular training.

ADMINISTRATIVE, MANAGEMENT AND CONTROL BODIES

EXECUTIVE MANAGEMENT

The Company is a French *Société Anonyme* (public limited company) with a Board of Directors. Until April 3, 2020, the functions of Chairman of the Board of Directors and Chief Executive Officer were not separated.

From April 3, 2020, Mr Wade J. Rosen was Chairman of the Board of Directors and Mr Frédéric Chesnais was Chief Executive Officer.

From April 6, 2021, Mr Wade J. Rosen took on the roles of Chairman of the Board of Directors and Chief Executive Officer following the resignation of Mr Frédéric Chesnais.

BOARD OF DIRECTORS

The Board of Directors is made up of four directors, 50% of whom are independent in accordance with Recommendation no.3 from the MiddleNext Corporate Governance Code. The members of the Board of Directors are:

- Wade J. Rosen, Chairman, Chief Executive Officer, non-independent director;
- Alyssa Padia-Walles, independent director;
- Kelly Bianucci, independent director;
- Alexandre Zyngier, non-independent director.

Mr Frédéric Chesnais was a member of the Board of Directors from February 15, 2021 to June 6, 2021, when he resigned from his position as a director.

Directors are appointed by the General Meeting for a period of three years.

Balanced Representation of Women and Men on the Board of Directors

The system set up by law, introducing a minimum representation threshold of 40% for members of the Board of Directors and the Supervisory Board of companies whose shares are admitted to trading on a regulated market, applies from January 1, 2017. The Company's Board of Directors has four members, including two women.

Ethics of the Directors

In accordance with Recommendation No. 1 of the MiddleNext Code, all directors are made aware of the responsibilities incumbent on them at the time of their appointment and are encouraged to observe the rules of ethics relating to their directorship.

Directors must comply with the legal rules governing multiple directorships, inform the Board in the event of a conflict of interest occurring after obtaining a directorship, be diligent in attending Board meetings and General Meetings, and ensure that they have all the necessary information on the agenda of the Board meetings before making any decision.

Directors are required to respect confidential information given as such by the Chairman of the Board of Directors.

Conditions for Preparing and Organizing the Work of the Board of Directors

Article 14 of the Articles of Incorporation stipulates that the Company's Board of Directors must have a minimum of three and maximum of 18 members, subject to an exemption provided for by the legal provisions. The Board of Directors does not have a director elected by the employees. The members of the Board of Directors have been chosen because of their recognized expertise in the areas of management, finance, and accounting, on the one hand, and the interactive entertainment industry, on the other.

In accordance with the Company's Internal Regulations approved by the Board of Directors on March 16, 2017, the Board of Directors has the broadest management powers to act in all circumstances for and on behalf of the Company. It defines the Company's general management policy and ensures that it is implemented, and, more generally, all important matters are referred to it in accordance with Recommendation No. 6 of the MiddleNext code. The Board of Directors approves the Company's strategic guidelines and ensures that they are implemented by senior management. In particular, the Board of Directors sets the thresholds for prior authorization necessary for the Chief Executive Officer (or other senior executives) to finalize and give effect to the Company's main operations and approves the annual budget and the multi-year game publishing plan. The Board also approves any material changes to the Budget or publishing plan during the year.

In accordance with the law and the Board's Internal Regulations, the directors have the necessary means to obtain all information essential to carry out an independent and critical analysis of the Group's business, its financial position, its results, and its prospects. The Board of Directors ensures that at least one-third of its members are independent directors. At the date of this document, the Board of Directors had two independent directors out of four members (i.e. 50%): Ms Alyssa Padia Walles and Ms Kelly Bianucci.

The Company's Board of Directors met 14 times during the period from April 1, 2020 to March 31, 2021 with an average directors' attendance rate of 100%. All Board meetings were chaired by its Chairman. The Board meetings were attended by the secretary and, depending on the subjects discussed, the statutory auditors, the Group's managers or third-party experts.

The Board of Directors meets as often as the interests of the Company require and at least four times a year in accordance with Recommendation No. 6 of the MiddleNext Code.

The Board of Directors also met several times in an "Executive Session" (excluding Frédéric Chesnais) to review the situation of the Company and the compensation of Frédéric Chesnais.

In accordance with Recommendation No. 7 of the MiddleNext Code, the Board of Directors is assisted by two standing committees: the Audit Committee and the Appointments and Compensation Committee.

Each committee will meet as often as necessary, convened by its chairman or by at least half of its members, to examine any matter within its remit. Independent directors constitute at least half of the members of the committees. Each committee is chaired by an independent director appointed by the Board of Directors.

- The Audit Committee assists the Board of Directors to review and audit the financial statements and to verify the clarity and accuracy of information provided to shareholders and the financial markets.

The Audit Committee is composed of two members: Ms Kelly Bianucci, independent director, Chairman, and Mr Alexandre Zyngier. During FY 2020-2021, the Audit Committee met before the Board of Directors' meetings (the attendance rate was 100%) to address accounting and financial matters.

- The Appointments and Compensation Committee assists the Board of Directors in its duty to oversee the Group's compensation policy (mainly executive compensation) and awards of stock options or free shares. The policy on compensation and benefits of all kinds granted to the Company's executive officers is in accordance with Recommendation No. 16 of the MiddleNext Code, while the principles for determining remuneration meet the criteria of completeness, balance, benchmark, consistency, readability, measurement and transparency.

The Appointments and Compensation Committee is composed of the following members: Ms Alyssa Padia Walles, independent director, Chairman, and Ms Kelly Bianucci, independent director. During FY 2020-2021, the Appointments and Compensation Committee met four times (the attendance rate was 100%).

Limitation of the powers of the Chief Executive Officer

In accordance with Recommendation 4 of the MiddleNext Code, all documents and information necessary for the assignment of the directors have been communicated to them or made available in sufficient time prior to the meetings of the Board. In addition, directors may supplement their information on their own initiative, with the Chairman and Chief Executive Officer being permanently at the disposal of the Board of Directors to provide explanations and significant information.

At each Board meeting, the Chief Executive Officer reports on current operations and significant developments affecting the Company.

However, the Board of Directors' bylaws provide that the prior authorization of said Board is necessary for the following operations:

- The creation of joint ventures or the acquisition of activities worth more than €750,000, the acquisition of participating interests or activities or the signing of joint venture agreements whenever the operation involves more than €750,000;
- The sale or disposal of activities or assets for more than €750,000, the sale of any participating interest or activity involving more than €750,000;
- Mergers or proposed mergers concerning the Company or, in general, all transactions involving the assignment or sale of all or substantially all of the assets of the Company;
- In the event of litigation, the signing of any negotiated agreement or amicable settlement or the acceptance of a negotiated settlement, whenever the amount exceeds €750,000;
- The granting of guarantees on the Company's assets, whenever the guaranteed obligation or the value of the collateral is greater than €750,000;
- The signing of any licensing or intellectual property agreement, whenever the amount involved is greater than €1M.

Directorships Held and Functions Performed by the Members of the Administrative Bodies

Wade J. Rosen: After a Bachelor of Business degree from the University of Denver, Wade Rosen obtained an MBA from Instituto de Empresa SL. In March 2020, he became the Group's largest shareholder when he acquired 10.46% of Atari's share capital from Ker Ventures, the holding company controlled by Frédéric Chesnais. Wade Rosen is also Executive Vice President of Scientific Life Solutions, Inc, Director of Flagship Biosciences, Inc, Blue suit, Inc., and RDI, Inc. He is also the founder of several privately held technology companies based in the United States. Since April 6, 2021, he has been Chairman of the Company's Board of Directors and Chief Executive Officer.

Frédéric Chesnais: Mr Chesnais is a graduate of the Institute of Political Studies Paris, and has a degree in Finance and Law. He began his career as a financial advisor and practiced as a lawyer specializing in mergers and acquisitions. He then worked for Lazard Bank from 1995 to 2000. From 2001 to 2007, he was a member of the Atari Group's management team, first as Group Chief Operating Officer and Chief Financial Officer, then as Chief Executive Officer of Atari Interactive. In 2007, he left Atari to create his own video game company. In 2013, he became the largest shareholder of the Atari Group by purchasing Atari shares then held by BlueBay. Until April 6, 2021, he was CEO of the Atari Group, he resigned from his positions as a director effective June 6, 2021.

Kelly Bianucci: After obtaining a Bachelor of Science degree in Economics and Marketing from New York University's Stern School of Business, Kelly Bianucci earned an MBA from Northwestern University's Kellogg School of Management. She is the owner and operating chair of the Child & Family Therapy Center in Denver. Previously, she led Impresa Financial, a financial services firm that helps technology companies and sales organizations increase revenue through custom financing solutions; and Discover Capital, a private equity firm which focused on investing in the lower middle market. She was appointed Executive Director of the Colorado Innovation Network by Governor John Hickenlooper; previously she was a Channel Marketing Analyst at Take-Two Interactive Software, Inc. and a media and entertainment industry consultant for Deloitte Consulting LLP

Alyssa Padia Walles: A graduate of the University of Southern California, Chairman of Amplitude Consulting and Senior Vice President of Publishing MWM Interactive, Ms. Walles has significant experience in the media field. She is involved in developing and managing companies, sales, brand promotion, and the creation and implementation of international marketing campaigns in interactive entertainment. Ms. Walles is also a mentor on behalf of the USC Marshall School of Business.

Alexandre Zyngier: A graduate of the University of Campinas, Brazil in Chemical Engineering, Mr. Zyngier holds an MBA in Finance from the University of Chicago. He began his career as Technical Director at Procter & Gamble and then as a consultant for McKinsey & Co. He has worked at CRT Capital Group LLC, then Goldman Sachs & Co, and Deutsche Bank. From 2009 to 2013, he served as Portfolio Manager for Alden Global Capital. Mr. Zyngier is a founding partner at Batuta Capital Advisors LLC, where he works with a select group of companies and credit/equity investors specializing in specific financing. He is also a director of EVO Transportation, a national transport operator for the US postal service, and COFINA, a Puerto Rican public corporation that issues government bonds and uses other financing mechanisms to pay and refinance Puerto Rico's public debt and Schmitt industries Inc, a holding company owning subsidiaries engaged in diverse business activities.

Offices and positions held within the Atari Group during FY 2020-2021

Name	Main Function in the Group
Frédéric Chesnais Appointed : 02/15/2021 Resignation : 06/06/2021	CEO (France) : Atari SA General Manager (Gibraltar) : Atari Chain Ltd CEO (United States) : Atari US Holdings Inc, Atari Inc, Atari Interactive Inc, Atari Studios Inc, AITD Productions LLC, Cubed Productions LLC, RCTO Productions LLC, Atari connect LLC, Atari Casino LLC, Atari VCS, Atari Hotels Corp, Atari Games Corp. CEO (Africa) Atari Entertainment Africa Ltd (Mauritius), Atari Gaming Ltd (Kenya), Atari Liberia. Atari RDC Eurl, Atari Lifestyle Ltd (Nigeria), Atari Entertainment Ghana Ltd
Wade Rosen Coopted: 04/03/2020 Ratified : 02/15/2021 Expiration: AGM/FY 2021-2022	Chairman of the Board: Atari SA (France)
Alyssa Padia Walles Renewed: 02/15/2021 Expiration: AGM/FY 2022-2023	Director: Atari SA (France) Chairman of the Nomination and Compensation Committee: Atari SA (France)
Alexandre Zyngier Renewed: 09/28/2018 Expiration: AGM/FY 2020-2021	Director: Atari SA (France) Member of the Audit Committee: Atari SA (France)
Kelly Bianucci Coopted: 04/03/2020 Ratified : 02/15/2021 Expiration: AGM/FY 2022-2023	Director: Atari SA (France) Chairman of the Audit Committee, Member of Compensation Committee Atari SA (France)

The Board of Directors on March 31, 2021, acknowledging the resignation of Mr Frédéric Chesnais from his position as Chief Executive Officer of Atari SA with effect from April 6, 2021, decided to replace him with Mr Wade J. Rosen, who had served as Chairman of the Board of Directors since April 3, 2020.

Mr Frédéric Chesnais also resigned from his position as a Director of Atari SA on June 6, 2021.

Mr Wade Rosen replaced Mr Frédéric Chesnais in all of his positions with the exception of roles in the African subsidiaries, currently being liquidated, and Atari Chain, with Mr Frédéric Chesnais retaining his position as CEO of this company.

Primary offices and positions held outside of the Atari Group

Name	Main positions currently held outside the Group
Frédéric Chesnais	CEO (France) : Crypto Blockchain Industries SA (France) General Manager (United States): Ker Ventures, LLC (United States) OP Productions, LLC (United States) Magnet Productions (United States) Director (designated by Atari SA) : Infinity Network Limited (Gibraltar)
Wade Rosen	Executive Vice President Scientific Life Solutions, Inc (United States) General Manager LR Interactive (United States) - Irata LLC (United States) Director: Flagship Biosciences, Inc., Bluesuit, Inc. (United States) Rosen's Diversified, Inc & subs (United States)
Alyssa Padia Walles	CEO: Amplitude Consulting Inc. (United States) Senior Vice President: Publishing MWM Immersive (United States)
Alexandre Zyngier	Director: Torchlight Energy Resources Inc - Schmitt Industries, Inc (United States) Audioeye Inc. (United States) - Applied Minerals Inc. (United States) Founding partner: Batuta Capital Advisors LLC (United States)
Kelly Bianucci	Managing Member: Bianucci Enterprise LLC (United States) General Manager : The Child and family therapy center of Denver (United States)

Alexandre Zyngier can also act through the Family Limited Partnership "HZ Investments," which in legal terms is equivalent to the legal entity of Mr Alexandre Zyngier.

Previous Directorships Held and Functions Performed over the Last Five Years outside the Atari Group

Names	Expired mandates or functions in the previous five years outside the Group Atari
Wade Rosen	CEO: Wishlist Rewards, LLC (United States) - ThrivePass, Inc (United States) Director: Apto, Inc, Nightdive Studios, LLC (United States) Collagen Solutions PLC (Scotland) Connect first, Inc (United States) Ziggurat Interactive, Inc. & subs (United States)
Alexandre Zyngier	Chairman of the board: Vertis Communications Inc (United States) Director: Island One Resorts (United States) - Torchlight Energy Ressources Inc (United States)
Kelly Bianucci	Managing Member: Impresa Financial Corporation (United States) Board Member: Colorado Innovation Network (United States)

Convictions and Family Ties

To the best of the Company's knowledge, during the last five years, none of the members of the Administrative or Management bodies:

- Have been convicted of fraud;
- Have been associated with bankruptcy, receivership or liquidation;
- Have been incriminated or officially sanctioned by any statutory or regulatory authority, including professional organizations;
- Have been prevented by a court from acting as a member of an administrative, management, or supervisory body of an issuer or from acting in the management or conduct of the affairs of an issuer.

As of the date of this document, the directors are not related to each other.

Potential Conflicts of Interest

To the best of the Company's knowledge, there is no potential conflict of interest between their duties with respect to the Company and the private interests of any of the members of the Board of Directors or the Company's Management.

To the best of the Company's knowledge, there are no arrangements or understandings with major shareholders, clients, suppliers or other parties, pursuant to which any member of the Board of Directors or the Company's Management was selected as a member of an administrative, management or supervisory body or member of senior management.

Loans and Guarantees Granted

During the past financial year, no loans or guarantees were granted or made to members of the Board of Directors or management bodies.

COMPENSATION OF DIRECTORS AND CORPORATE OFFICERS

The General Shareholders' Meeting on February 15, 2021 approved the compensation policy for the Company's executive officers in accordance with Article L.22-10-8 of the French commercial code.

Atari's corporate officers are its directors, and the Chief Executive Officer is the only director to have an executive position. Mr Wade Rosen, Chairman of Atari SA's Board of Directors, did not receive any compensation for this position in FY 2020-2021.

COMPENSATION FOR THE CHIEF EXECUTIVE OFFICER FOR FY 2020-2021

On February 1, 2013, Frédéric Chesnais took on the role of Group Chief Executive Officer and also served as Chairman of the Board of Directors until April 3, 2020.

Annual fixed compensation

- Compensation for his position as Chief Executive Officer

In 2013, for the positions of Chairman of the Board of Directors and/or Chief Executive Officer, the Board approved a sum of €1,000 gross per month for Atari SA and \$1,000 per month for the American company Atari Inc.

This compensation remained unchanged since 2013.

- Compensation for his position as a producer

On May 13, 2014, the Board of Directors, as recommended by the Appointments and Compensation Committee, decided to award US\$ 46,500 of monthly compensation for the operational games producer role performed by Frédéric Chesnais in the Group's American subsidiaries. This amount is paid in the United States in US dollars.

This compensation remained unchanged since 2014.

Frédéric Chesnais was not entitled to any severance benefits in the event of termination of his duties as Chief Executive Officer or game producer.

Variable compensation / Options

The Board of Directors decided, as recommended by the Appointments and Compensation Committee, to set up an annual discretionary bonus, as of April 1, 2017, which could represent (except in exceptional circumstances) between 50% and 125% of the annual fixed compensation paid, incorporating the following elements: level of revenue, EBITDA margin, cash generation, share price performance, growth in recurring net earnings per share, which makes it possible to take into account all the elements on the income statement, as well as various objective criteria related to the activity.

In addition, under the delegation of authority granted by the General Meeting, the Board of Directors reserves the right to award stock options as part of an option plan.

This compensation policy was approved at the General Shareholders' Meeting on February 15, 2021.

▪ **Variable compensation for FY 2020-2021**

The Board of Directors, as recommended by the Appointments and Compensation Committee, and after the Audit Committee ascertained the compliance of the financial elements and the measurement of the performance criteria, decided to not pay any variable compensation to Mr Frédéric Chesnais for FY 2020-2021.

▪ **Profit-sharing bonus paid in Atari Tokens**

To incentivize Frédéric Chesnais and the teams working on it to ensure the success of the Atari Token project, the Board of Directors on July 14, 2020 decided to award 68 million Atari Tokens. Taking into account the conditions for awarding these tokens from April 1, 2020 to March 31, 2022, 49 million Atari Tokens were transferred to Frédéric Chesnais in June 2021 following his departure. These Atari Tokens, valued at the start of the project at US\$ 0.005, represent a total of US\$ 246K.

▪ **Stock options awarded during FY 2020-2021 then canceled**

The Board of Directors on July 14, 2020, under the delegation granted by the General Meeting on September 30, 2019, awarded, as long-term incentives, two million stock options based on the Company's shares to Frédéric Chesnais.

As these options were subject to the criterion for one year's presence, they were canceled on June 6, 2021 with Mr Frédéric Chesnais' resignation from his positions with the Atari Group.

Compensation due for directorships

The directors receive compensation for their office (previously "directors' fees"). The maximum budget for the compensation to be distributed between the directors is voted on by the General Shareholders' Meeting, as proposed by the Board of Directors, based on recommendations from the Appointments and Compensation Committee, taking into account the Company's interests.

For FY 2019-2020, the Board of Directors set the compensation for Mr Frédéric Chesnais' position as a director at €19K, subject to approval by the General Meeting convened to deliberate on the financial statements for the year ended March 31, 2020. This amount was paid to him during FY 2020-2021.

During FY 2020-2021, Mr Frédéric Chesnais resigned from his position as a director on April 3, 2020 with a view to being appointed as a director again by the General Meeting on February 15, 2021. For FY 2020-2021, the Board of Directors set the compensation for Mr Frédéric Chesnais' position as a director at €2.5K, subject to approval by the General Meeting convened to deliberate on the financial statements for the year ended March 31, 2021.

Insurance benefits: health cover, life insurance, disability insurance

The Board of Directors on May 13, 2014 also decided to award benefits to cover health, death and disability risks for Mr Frédéric Chesnais.

€30K net was therefore allocated to Atari SA, with €36K for the American business units.

The following table includes, with the exception of the profit-sharing bonus for the Atari Token project paid in Atari Tokens, the compensation and benefits of any kind due and paid to Mr Frédéric Chesnais in connection with his appointment by the Company and by the controlled companies in the United States, within the meaning of Article L233-16 of the French Commercial Code.

Table 1 – Compensation for the Chief Executive Officer, Mr Frédéric Chesnais:

Frédéric Chesnais - CEO (Amounts in K€)	FY 2020-2021				FY 2019-2020			
	Amount due		Amount paid		Amount due		Amount paid	
	Atari SA	Subs.	Atari SA	Subs.	Atari SA	Subs.	Atari SA	Subs.
Fixed compensation	12	488	12	483	12	513	12	502
IIInsurances (1)	30	50	65	122	30	52		
Annual variable compensation			21	278	21	292	19	384
Director's fees (1)	3		19		19		20	
Stock-Options								
Free share allocation								
Benefit in kind								
TOTAL	45	538	117	884	82	858	51	886

(1) The amounts indicated are net of social security contributions and withholding taxes

Frédéric Chesnais himself pays all of his social security and pension costs and other employee or employer contributions in the United States, based on the amounts paid to him by the US companies.

COMPENSATION FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER FOR FY 2021-2022

On April 6, 2021, Mr Wade Rosen took on the role of Group Chief Executive Officer, alongside his position as Chairman of the Board of Directors, which he has held since April 3, 2020.

Annual fixed compensation

▪ Compensation for his position as Chief Executive Officer

The Board of Directors on October 15, 2021, as recommended by the Appointments and Compensation Committee, decided to award, for the position of Chairman of the Board of Directors, €5,000 of gross monthly compensation for Atari SA.

▪ Compensation for his position as a producer

During this same meeting, the Board also decided to award US\$ 46,500 of monthly compensation for Mr. Wade Rosen in assuming the operational games producer role performed in the American subsidiaries, previously performed by Mr. Frédéric Chesnais. This amount is paid in the United States in US dollars.

Wade Rosen is not entitled to any severance benefits in the event of termination of his duties as Chief Executive Officer or game producer.

Variable compensation / Bonus share allocation

The Board of Directors, as recommended by the Appointments and Compensation Committee, decided, subject to approval by the General Meeting convened to approve the financial statements for the year ended March 31, 2021, to award up to one million bonus shares as long-term incentives. 600,000 bonus shares will be vested one year after being awarded, with a holding commitment for a further year, and up to 400,000 bonus shares may vest depending on the following objectives being achieved: positive current operating profit for the American entities, elimination of trade accounts payable due more 90 days, successful raising of at least US\$ 3M from a video game production fund, and renewal of the RollerCoaster Tycoon licensing agreement.

COMPENSATION FOR DIRECTORS FOR FY 2020-2021

Compensation due for employment contracts

Mr. Alexandre Zyngier has had an employment contract in the United States with Atari Inc since September 1, 2014 for the position of "Project Manager". As such, he receives annual compensation of \$30K.

Compensation due for directorships

The directors receive compensation for their office (previously "directors' fees"). The maximum budget for the compensation to be distributed between the directors is voted on by the General Shareholders' Meeting, as proposed by the Board of Directors, based on recommendations from the Nomination and Compensation Committee, taking into account the Company's interests.

For FY 2020-2021, the Board of Directors set, subject to the approval by the General Meeting deliberating on the financial statements for the year ended March 31, 2021, the net amount of this compensation budget at €120K, with the following breakdown: €20K for the Director mandate and €10K for committee membership (audit committee and/or compensation committee).

The following table, in accordance with the MiddleNext recommendation, presents, with the exception of the incentive plan for the Atari Token project paid in Atari Tokens, the compensation for directors awarded and paid per person during the last two years:

Table 2.1 - Net compensation awarded to non-executive corporate officers:

Net amounts awarded in K€	FY 2020-2021		FY 2019-2020	
	Director's fees	Other compensation	Director's fees	Other compensation
Wade Rosen	30	-	-	-
Kelly Bianucci	30	-	-	-
Alyssa Padia Walles	30	-	30	-
Alexandre Zyngier	30	26	30	27
Isabelle Andres	NA	NA	27	-
Erick Euvrard	NA	NA	38	-
TOTAL	120	26	125	27

Table 2.2 – Net compensation paid to non-executive corporate officers:

Net amounts paid in K€	FY 2020-2021		FY 2019-2020	
	Director's fees	Other compensation	Director's fees	Other compensation
Wade Rosen	-	-	-	-
Kelly Bianucci	-	-	-	-
Alyssa Padia Walles	30	-	20	-
Alexandre Zyngier	30	26	21	27
Isabelle Andres	27	-	22	-
Erick Euvrard	38	-	23	-
TOTAL	125	26	86	27

Incentive plan paid in Atari Tokens

To incentivize the directors and the teams working on it to ensure the success of the Atari Token project, the Board of Directors on July 14, 2020 awarded 9.5 million Atari Tokens to each of the four Board members: Wade Rosen, Alyssa Padia Walles, Kelly Bianucci and Alexandre Zyngier. These Atari Tokens, valued at the start of the project at US\$ 0.005, represent a total of US\$47.6K per director. The vesting period for the Atari Tokens runs from April 1, 2020 to March 31, 2022.

COMPENSATION FOR DIRECTORS FOR FY 2021-2022

Compensation due for employment contracts

Mr. Alexandre Zyngier has had an employment contract in the United States with Atari Inc since September 1, 2014 for the position of "Project Manager". As such, he receives annual compensation of \$30K.

Compensation due for directorships

The directors receive compensation for their office. The maximum budget for the compensation to be distributed between the directors is voted on by the General Shareholders' Meeting, as proposed by the Board of Directors, based on recommendations from the Nomination and Compensation Committee, taking into account the Company's interests.

For FY 2021-2022, the Board of Directors set, subject to the approval by the General Meeting, the net amount of this compensation budget at €120K, with the following breakdown: €20K for the Director mandate and €10K for committee membership (audit committee and/or compensation committee).

EQUITY RATIO

Paragraphs 6° and 7° of I of article L. 22-10-9 of the French Commercial Code require the disclosure of the ratios between the level of remuneration of the Chief Executive Officer and the average remuneration on a full-time equivalent basis of the Company's employees other than corporate officers, as well as the annual change in the remuneration of the Chief Executive Officer, the median remuneration on a full-time equivalent basis of the Company's employees, other than corporate officers, and the aforementioned ratios, over the last five financial years

Due to the small size of the Company, its evolution and its turnover rate, the median compensation of employees cannot be validly calculated.

The compensation of the Chief Executive Officer used for the purposes of the table below includes all fixed, variable, and exceptional compensation and directors' fees, excluding insurance indemnities, paid over the past five years to Frédéric Chesnais in his capacity as Chairman and Chief Executive Officer until April 3, 2020, and as Chief Executive Officer of the Company until April 6, 2021.

Evolution of the equity ratio with the average compensation of employees over the period 2016-2021:

CEO	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2016-2021 (average)
Remuneration paid	40 571	57 061	65 712	56 813	60 287	56 089
Change in %	0%	41%	15%	-14%	6%	12%
Average remuneration of employees	124 909	132 735	156 337	137 113	133 565	136 932
Change in %	0%	6%	18%	-12%	-3%	2%
Ratio to average remuneration of employees	0,3	0,4	0,4	0,4	0,5	0,4

In accordance with the law, the scope of employees used to calculate the denominator of the equity ratios is that of Atari SA, whose workforce consists mainly of executive officers.

Because of the salary disparities between the various countries in which the Group operates, the scope retained is that of Atari SA, whose workforce is essentially made up of executive officers.

For the calculation of the equity ratio, due to the salary disparities between the different countries in which the Group operates, the compensation of Mr. Frédéric Chesnais for the last five fiscal years is taken into account in the numerator, and excludes any other compensation within a subsidiary of the Group, in particular for his operational activities in the US subsidiaries.

EXECUTIVE LEADERSHIP TEAM

On the date of this document, the Executive Leadership Team comprised:

- Wade Rosen – CEO
- Philippe Mularski – CFO
- Jean-Marcel Nicolai – Chief Operating Officer of the Games division
- Michael Arzt – Chief Operating Officer of the Atari VCS and Connected Objects division
- Manfred Mantshev – Head of Blockchain division

REGULATED AGREEMENTS

Regulated Agreements

In accordance with Article L. 225-37-4, 2 of the French Commercial Code, the corporate governance report must include, with the exception of agreements concerning usual operations and entered into under normal conditions, the agreements entered into, directly or indirectly, between, on the one hand, one of the corporate officers or one of the shareholders holding more than 10% of a company's voting rights and, on the other hand, another company controlled by the former as defined by Article L. 233-3.

The regulated agreements that were entered into or continued to apply during the year are presented in the statutory auditors' special report in Section 16 of this document, drawn up in accordance with Article L.225-40 of the French Commercial Code. Between April 1, 2020 and the date of this Universal Registration Document, the following agreements were entered into:

- Service and brand licensing agreement between Atari SA and Atari Chain Ltd, under which Atari Chain pays Atari SA 35% of the income from Atari Token sales, with 25% for the provision of services and 10% for brand licensing. Agreement dated February 27, 2020, supplemented by an agreement dated March 1, 2020.
- Agreement for a USD 2.1M loan granted by Irata LLC, a company controlled by Wade Rosen, to Atari SA, with 8% interest, so as not to impact the Group's cash position in connection with its requirements to source components for the Atari VCS. This loan was granted in three tranches: an initial USD 600,000 tranche on June 25, 2021, a second tranche for USD 100,000 on July 14, 2021 and a third tranche for USD 1,400,000 on October 4, 2021.

Ordinary Agreements

In accordance with Article L. 22-10-12 of the French Commercial Code, the Board of Directors follows a procedure to assess the agreements entered into by Atari SA concerning ordinary operations entered into under normal conditions. The ordinary nature and normal conditions satisfy the following criteria:

- ordinary operations concern operations entered into in connection with the Company's activity, taking into account standard practices for companies in similar situations,
- conditions are considered to be normal if they are consistent with the conditions that would usually apply for similar operations or the conditions usually applied by the Company in its dealings with third parties.

These criteria are assessed on a case-by-case basis by the Board of Directors, liaising with the Finance Department, at least once a year and when such agreements are amended, renewed, extended or cancelled.

SUMMARY OF THE DELEGATIONS CURRENTLY VALID GRANTED BY THE GENERAL SHAREHOLDERS' MEETING WITH REGARD TO AN INCREASE IN CAPITAL AND THEIR UTILIZATION

Nature of the Delegation of Authority	GM Date Resolution Reference	Duration Term	Maximum Nominal Amount of Capital Increase (€)	Use during the Past Period
Awarding of Company stock options and/or warrants	Sep 30, 2019	38 months	10% of the Company's capital	Used
	Resolution 22	Nov 30, 2022		
Authorization granted to the Board of Directors to set the issue price of shares and any securities granting immediate or future access to the capital with shareholders' preferential subscription rights waived, within the annual limit of 10% of the capital	Sep 30, 2019	38 months	10% of the Company's capital	Used
	Resolution 23	Nov 30, 2022		
Issuance of ordinary shares or any securities granting access to the capital, without preferential subscription rights for shareholders, through an offering as set out in paragraph II of article L.411-2 of the French Monetary and Financial Code	Sep 30, 2019	26 months	20% of the Company's capital	Used
	Resolution 24	Nov 30, 2021		
Reduction of the share capital by canceling shares acquired as part of a buyback program	Feb 15, 2021	18 months	10% of the Company's capital	Not used
	Resolution 14	Aug 15, 2022		
Issuance of shares or securities giving access to the Company's capital, with shareholders' preferential subscription rights maintained	Feb 15, 2021	26 months	€30,000,000	Not used
	Resolution 15	Apr 15, 2023		
Issuance of shares or securities giving access to the Company's capital or giving right to awards of debt securities, without preferential subscription rights for shareholders through a public offering	Feb 15, 2021	26 months	€30,000,000	Not used
	Resolution 16	Apr 15, 2023		
Issuance of Company securities, without preferential subscription rights for shareholders, for members of a company savings plan	Feb 15, 2021	26 months	€5,000,000	Not used
	Resolution 17	Apr 15, 2023		
Increase in the number of securities to be issued in the event of excess demand when launching an issue of securities referred to in resolutions 15, 16 and 17, within the limit of 15% of the original issue	Feb 15, 2021	26 months	Over-allotment option limited to 15% of initial issue	Not used
	Resolution 18	Apr 15, 2023		
Issuance of shares or securities giving access to the capital in consideration for contributions in kind granted to the Company, outside of a public exchange offer	Feb 15, 2021	26 months	10% of the Company's capital	Not used
	Resolution 19	Apr 15, 2023		
Issuance of shares or securities giving access to the capital in consideration for contributions in kind granted to the Company, in the context of a public exchange offer	Feb 15, 2021	26 months	€50,000,000	Not used
	Resolution 20	Apr 15, 2023		

Nature of the Delegation of Authority	GM Date Resolution Reference	Duration Term	Maximum Nominal Amount of Capital Increase (€)	Use during the Past Period
Awarding of Company stock options and/or warrants	Feb 15, 2021	38 months	10% of the Company's capital	Not used
	Resolution 21	Apr 15, 2024		
Authorization granted to the Board of Directors to set the issue price of shares and any securities granting immediate or future access to the capital with shareholders' preferential subscription rights waived, within the annual limit of 10% of the capital	Feb 15, 2021	38 months	10% of the Company's capital	Not used
	Resolution 22	Apr 15, 2024		
Issuance of ordinary shares or any securities granting access to the capital, without preferential subscription rights for shareholders, through an offering as set out in paragraph II of article L.411-2 of the French Monetary and Financial Code	Feb 15, 2021	26 months	20% of the Company's capital	Not used
	Resolution 23	Apr 15, 2023		
Capital increase through the capitalization of reserves, profits or other capitalization that would be allowed	Feb 15, 2021	26 months	-	Not used
	Resolution 25	Apr 15, 2023		

OWNERSHIP STRUCTURE

BREAKDOWN OF CAPITAL AND VOTING RIGHTS

At March 31, 2021, the Company's subscribed and fully paid-up capital totaled €2,986,802.49 divided into 298,680,249 shares with a par value of €0.01.

To the best of the Company's knowledge, at March 31, 2021, the breakdown of capital and voting rights was as follows:

Ownership	March 31, 2021					
	Number of shares	%	Theoretical voting rights	%	Exercisable voting rights	%
Irata LLC (1)	50 509 252	16,91%	50 509 252	16,90%	50 509 252	16,91%
Ker Ventures, LLC (2)	24 757 755	8,29%	24 757 755	8,29%	24 757 755	8,29%
Mr Alexandre Zyngier	3 531 982	1,18%	3 531 982	1,18%	3 531 982	1,18%
Actions auto-détenues	49 835	0,02%	49 835	0,02%	0	0,00%
Public (3)	219 831 425	73,60%	219 950 215	73,61%	219 950 215	73,62%
Total	298 680 249	100,00%	298 799 039	100,00%	298 749 204	100,00%

(1) Irata LLC is the holding company owned by Wade Rosen, Chairman of the Company's Board of Directors at March 31, 2021.

(2) Ker Ventures LLC is the holding company owned by Frédéric Chesnais, the Company's CEO at March 31, 2021.

(3) 118,790 shares have double voting rights.

To the best of the Company's knowledge, at September 30, 2021, following Frédéric Chesnais' resignation from his position as Chief Executive Officer, the breakdown of capital and voting rights was as follows:

Ownership	September 30, 2021					
	Number of shares	%	Theoretical voting rights	%	Exercisable voting rights	%
Irata LLC (1)	50 509 252	16,50%	50 509 252	16,50%	50 509 252	16,50%
Mr Alexandre Zyngier	3 779 778	1,24%	3 779 778	1,23%	3 779 778	1,23%
Actions auto-détenues	0	0,00%	0	0,00%	0	0,00%
Public (2)	251 738 399	82,26%	251 857 189	82,27%	251 857 189	82,27%
Total	306 027 429	100,00%	306 146 219	100,00%	306 146 219	100,00%

(1) Irata LLC is the holding company owned by Wade Rosen, the Company's CEO at September 30, 2021.

(2) 118,790 shares have double voting rights.

To the best of the Company's knowledge, at March 31, 2020, the breakdown of capital and voting rights was as follows:

Ownership	March 31, 2020					
	Number of shares	%	Theoretical voting rights	%	Exercisable voting rights	%
Wade J Rosen Revocable Trust	28 000 000	10,46%	28 000 000	10,45%	28 000 000	10,46%
Ker Ventures, LLC (1)	20 065 781	7,49%	20 065 781	7,49%	20 065 781	7,50%
Mr Alexandre Zyngier	9 951 540	3,72%	9 951 540	3,71%	9 951 540	3,72%
Actions auto-détenues	279 589	0,10%	279 589	0,10%	0	0,00%
Public (2)	209 485 140	78,23%	209 603 930	78,24%	209 603 930	78,32%
Total	267 782 050	100,00%	267 900 840	100,00%	267 621 251	100,00%

(1) Ker Ventures is the holding company owned by Frédéric Chesnais, the Company's CEO, at March 31, 2020

(2) 118,790 shares have double voting rights.

Registered shares may benefit from a double voting right if held for at least two years. At March 31, 2021, to the best of the Company's knowledge, 118,790 shares were entitled to double voting rights.

To the best of the Company's knowledge, there are no other shareholders who directly, indirectly or jointly own 5% or more of the Company's issued capital or voting rights.

CHANGES IN THE SHAREHOLDING STRUCTURE DURING THE PERIOD

CAPITAL TRANSACTIONS

In April 2020, the Company was notified of the following transactions:

- Wade J. Rosen Revocable Trust acquired 8,603,002 shares on the market;
- Ker Ventures LLC acquired 2,140,755 shares from Mr Alex Zyngier.

During the year, the Company issued:

- 18,163,337 shares in connection with the capital increase carried out as part of a private placement in December 2020;
- 1,767,409 shares following the exercising of the warrants held by Ker Ventures LLC;
- 8,908,810 shares following the exercising of stock options by Frédéric Chesnais;
- 2,058,643 shares following the exercising of stock options by Atari Group employees.

REPORTING THRESHOLDS

Under the terms of its Articles of Incorporation, any party, whether acting alone or in concert, who begins to own or ceases to own, directly or indirectly, at least 2% of the Company's capital or voting rights, or any multiple of this percentage, is required to inform the Company.

On April 7, 2020, the Company was notified that Wade J Rosen Revocable Trust had exceeded the threshold of 16%.

On September 30, 2020, the Company was notified of the transfer of the shares held by Wade J Rosen Revocable Trust to the company LR Interactive Holdings LLC, owned by Wade Rosen.

On February 3, 2021, the Company was notified of the transfer of the shares held by the company LR Interactive Holdings LLC to the company Irata LLC, owned by Wade Rosen.

CHANGES IN THE SHAREHOLDING STRUCTURE SINCE YEAR-END

CAPITAL TRANSACTIONS

Since the financial year-end, the Company has issued:

- 1,051,029 shares following the exercising of stock warrants held by HZ Investments (represented by Alexandre Zyngier, Atari SA Director);
- 4,612,000 shares following the exercising of stock options by Frédéric Chesnais;
- 1,684,151 shares following the exercising of stock options by Atari Group employees.

REPORTING THRESHOLDS

On August 4, 2021, the Company was notified that Frédéric Chesnais had dropped below the 4% threshold directly in his own name and indirectly through Ker Ventures LLC, a company that he owns.

To the best of the Company's knowledge, at September 30, 2021, the breakdown of capital and voting rights was as follows:

Ownership	September 30, 2021					
	Number of shares	%	Theoretical voting rights	%	Exercisable voting rights	%
Irata LLC (1)	50 509 252	16,50%	50 509 252	16,50%	50 509 252	16,50%
Mr Alexandre Zyngier	3 779 778	1,24%	3 779 778	1,23%	3 779 778	1,23%
Actions auto-détenues	0	0,00%	0	0,00%	0	0,00%
Public (2)	251 738 399	82,26%	251 857 189	82,27%	251 857 189	82,27%
Total	306 027 429	100,00%	306 146 219	100,00%	306 146 219	100,00%

(1) Irata LLC is the holding company owned by Wade Rosen, the Company's CEO.

(2) 118,790 shares have double voting rights.

**FORM OF CERTIFICATE OF PARTICIPATION TO BE COMPLETED BY
YOUR FINANCIAL INSTITUTION THAT SHALL RETURN IT DIRECTLY
TO CACEIS CORPORATE TRUST**

**CERTIFICATE OF PARTICIPATION FOR THE GENERAL MEETING OF
SHAREHOLDERS OF ATARI S.A.**

We, the undersigned, _____

Branch office: _____

Name of the financial institution: _____

Represented by M. _____

Acting as custody account keeper,

Certify that: _____

Mr. / Mrs.: _____

Address: _____

Hold, on this date: _____

(number of shares in words) _____

shares (category _____)

Of the issuing company: **ATARI S.A.** ISIN Code: **FR0010478248**

We hereby certify that, unless we notify the centralizing agent of the Shareholders' Meeting in case of the disposal of all or part of these securities before the second working day preceding the Meeting at midnight, the securities referred to above may validly participate in the Shareholders' Meeting of Atari S.A., convened, on first call, **on November 30, 2021 at 10.30 am.**

This certificate is also valid for other subsequent Meetings convened with the same agenda.

Place: _____,

Date: _____ 2021

Signature :

Authorized stamps and signatures of the financial institution (mandatory)

MAILING REQUEST FOR DOCUMENTS AND INFORMATION
(ARTICLE R. 225-88 OF FRENCH COMMERCIAL CODE)



Société anonyme with a capital of 3 060 274,29 €
Registered office : 25 rue Godot de Mauroy,
75009 Paris
341 699 106 RCS Paris

Send this form to :
CACEIS Corporate Trust
Service Assemblées
14 rue Rouget-de-Lisle
92862 Issy-les-Moulineaux
Cedex 9

I, the undersigned : _____

SURNAME : _____

FIRST NAME : _____

ADDRESS : _____

hereby request to be sent the documents and information related to the Combined General Meeting of November 30, 2021, as specified in Article R. 225-88 of the French Commercial Code.

Place: _____ ,

Date: _____ 2021

Signature :

NOTE: Registered shareholders may, on single request, obtain the mailing of the documents and information specified in Articles R. 225-81 and R. 225-83 of the French Commercial Code ahead of all subsequent general meetings. The request must be sent to CACEIS Corporate Trust, Service Assemblées, 14 rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9.

The main documents referred to in Articles R.225-81 and R.225-83 of the French Commercial Code are also available on the Company's website:

www.atari-investisseurs.fr/evenements/.



www.atari.com

25 rue Godot de Mauroy
75009 Paris
France

<http://www.atari-investisseurs.fr>