



## **ATARI**

A French *Société anonyme* with a share capital of 3,825,342.86 euros  
Registered office: 25, rue Godot de Mauroy – 75009 Paris  
341 699 106 RCS Paris

### **Report of the Board of Directors to the 27 September 2022 general meeting**

Dear shareholders of Atari SA,

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

Ordinary General Meeting:

- As regards the 1<sup>st</sup> resolution to the 3<sup>rd</sup> resolution, approval of the annual financial statements and the consolidated financial statements for the financial year ended March 31, 2022, as well as the allocation of income.
- As regards the 4<sup>th</sup> resolution, the renewal of office as Director of Mr. Wade Rosen, whose term expires at the close of this General Meeting, 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, 2025, .
- As regards the 5<sup>th</sup> resolution, ratification of the cooptation of Mrs. Jessica Tams Quinton as Director in replacement of Mrs. Alyssa Padia Walles.
- As regards the 6<sup>th</sup> resolution, the determination of the amount of the annual remuneration allocated to the members of the Board of Directors.
- As regards the 7<sup>th</sup> resolution, approval of regulated agreements.
- As regards the 8<sup>th</sup> and 9<sup>th</sup> resolutions, approval the non-renewal and non-replacement of the mandates, respectively, of Co-Auditors of the firm EXPONENS and of Substitute Co-Auditor of Mr Stéphane Cuzin.
- As regards the 10<sup>th</sup> resolution, the renewal of the authorization given to the Board of Directors to trade in the Company's own shares, in accordance with in accordance with applicable laws and regulations.

Extraordinary General Meeting:

- As regards the 11<sup>th</sup> resolution, we want to provide the Company with a delegation to the Board of Directors allowing to reduce the share capital by cancelling Company shares acquired in the course of a buyback program;

- As regards the 12<sup>th</sup> to the 22<sup>rd</sup> resolution, they aim at allowing to implement all the delegations of authority and authorizations 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 23<sup>rd</sup> resolution sets the aggregate cap and limitation for the delegations and authorizations that would be granted by the General Meeting to the Board of Directors in connection with the resolutions presented to the General Meeting.
- The 24<sup>th</sup> resolution provides for the authorization of a capital increase by incorporating reserves, profits, or other items that may be capitalized.
- The objective of the 25<sup>th</sup> resolution is to extend the authorization granted to the Board of Directors in order to implement a reverse share split.
- As regards the 26<sup>th</sup> resolution, it relates to the powers to carry out the formalities with respect to the resolutions adopted by this Combined General Meeting.

## **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 September 27<sup>th</sup>, 2022, with the exception of the 17<sup>th</sup> resolution (*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)*) which the Board of Directors recommends the Extraordinary General Meeting to reject.

The Board of Directors