

## **Together 2021, share offering reserved for employees of Orange group companies**

### **Local supplement for Cameroon**

You have been invited to invest in the shares of Orange through the subscription of units of the FCPE Orange International and its compartments Orange International Classique and Orange International Garanti 2021 in a share offering Together 2021 (the “Offering”) reserved for the employees of Orange group companies. You will find below local Offering information and principal tax consequences for your country.

This document is provided to you in addition to the Offering documents (in particular, the Brochure, the reservation form, revocation form, and the Key Investor Information Documents (“KIID”) of the compartments Orange International Classique and Orange International Garanti 2021 of the FCPE Orange International). For more details, please refer to the Rules of the Orange International Savings Plan (the “Plan”) and to the Regulations of the FCPE Orange International available upon request to Orange. You are also invited to consult the Universal Registration Document of ORANGE that contains important information relating to Orange’s business, its strategy and goals, the risks inherent to its business, its financial results and certain risks associated with investment in its shares.

### **Local Offering information**

The Offering described in this document and in the other communication materials relating to it is presented to you because you are an employee of the Orange group. Participation in this Offering is not obligatory and your decision to participate or not will not impact your employment with the Orange group. The decision whether or not to participate is yours to make.

The information contained in this document is being provided to you solely as information. Neither Orange nor your employer can give you investment advice or guarantees regarding the future price of the Orange shares.

#### **Foreign exchange information**

The declaration of your investment abroad will be handled on your behalf by Orange Cameroun, that will transfer it to France.

## Payment method

You have the possibility to choose between two payment methods:

### ■ If you opted for “upfront payment”

The corresponding amount of your subscription **shall be paid by by wire transfer to the following account, and must be received no later than 25 November 2021:**

#### **Bank details to be used by Orange Cameroun subscribers:**

Beneficiary: Orange Cameroun

Bank: CITI

BIC/Swift code: CITICMCX

Account: CM21 10007 00001 00015138009 31

Please indicate as reference for the transfer “Together 2021” and your employee identification number.

### ■ If you opted for “payment in installments”:

The corresponding amount will be funded by your employer and the reimbursement will be made in five monthly installments deducted from your wages starting from December 2021, within the legal limits listed below. You must take these limits into account when choosing this payment method.

Under the terms of the Decree of May 9, 1994 relating to salary deductions, the transferable or seizable portion of the salary from each salary is fixed as follows:

- One tenth (1/10) of the fraction not exceeding 18,750 francs per month;
- One fifth (1/5) on the fraction greater than 18,750 francs and less than or equal to 37,500 francs per month;
- One quarter (1/4) on the fraction exceeding 37,500 francs and less than or equal to 75,000 francs per month;
- One third (1/3) on the fraction exceeding 75,000 francs and less than or equal to 112,500 francs per month;
- Half (1/2) on the fraction exceeding 112,000 francs and less than or equal to 142,400 francs per month;
- All of the fraction exceeding 142,500 francs.

You must submit a written declaration of wage assignment with the Registry of the Court, in accordance with the model provided by your employer. This declaration will indicate the monthly amount of the salary, the amount of the portion that can legally be transferred monthly from each pay, as well as the amount of the deductions to be made from each pay in respect of the agreed transfer. This declaration shall be accompanied by pay slips for the last three (3) months, a duly signed certificate from the employer relating to the absence of deductions from wages prior to the assignment, or indicating, where appropriate, the detailed amount of deductions made in this context.

**The completed voluntary salary assignment declaration must be received by your employer on November 25, 2021 at the latest.**

## Euros / local currency exchange

Shares of Orange are subscribed in Euros. Thus, the amount of your investment will be converted into Euros at the exchange rate as of the date of determination of the subscription price by Orange. During the life of your investment, the value of your assets will be affected by fluctuations in the currency exchange rate between Euros and the currency of your country. As a result, if the value of Euros strengthens relative to the currency of your country, the value of the shares expressed in the currency of your country will increase. On the other hand, if the value of Euros weakens relative to the currency of your country, the value of the shares expressed in the currency of your country will decrease.

## Lock-up period of 5 years and early release events

In consideration of the benefits granted under the Offering, your investment is subject to a 5-year lock-up period (up to and including June 1, 2026), during which you will not be able to redeem your investment.

However, in the event of the occurrence of any of the following, you can request that your investment be released in advance:

- Marriage (\*)
- Birth or adoption of a third (or subsequent) child provided that your household is already financially responsible for at least two children (\*)
- Divorce or separation when it is accompanied by a court decision specifying that your home is to be the sole or shared ordinary place of residence of at least one child (\*)
- Termination of employment contract
- Use of invested amounts for the purpose of creation of certain type of business by you, your spouse or child (\*)
- Use of invested amounts for the purpose of acquisition or enlargement of a principal residence which includes the creation of new living space (\*)
- Your disability or disability of your spouse or child
- Your death or death of your spouse
- Overindebtedness acknowledged by a commission of overindebtedness or a judge
- Violence committed against the employee by his/her spouse, partner, civil partner, or his/her former spouse, partner or civil partner

Please note that for events marked (\*), the request for early release must be submitted within 6 months following the event.

Redemption shall take place in the form of a single payment that, at your choice, shall relate to all or some of your assets that may be redeemed.

These early release events are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early release event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon providing the required supporting documentation.

## Labor law disclaimer

Please note that this Offering is made to you by the French company Orange, not by your local employer. The decision to include a beneficiary in this or any future offering is taken by Orange in its sole discretion.

The Offering does not form part of your employment agreement and does not amend or supplement such agreement.

The launch of this Offering results from a decision taken at the discretion of Orange. It does not constitute a right granted and participation in this Offering in no way confers any right to participate in similar transactions. There is no obligation of Orange to launch new offerings in subsequent years.

Gains or benefits that you may receive or be eligible for under the Offering will not be taken into consideration in determining the amount of any future benefits, payments or other entitlements that may be due to you (including in cases of termination of employment).

# Tax information for employees

**This summary sets forth general principles that are expected to apply to employees who participate in the Together 2021 Offering.**

**This summary applies to employees who (i) are and will remain during their investment resident in Cameroon for the purposes of the tax laws of Cameroon and the Convention between Cameroon and the French Republic dated 21 October 1976 for the Avoidance of Double Taxation (the “Treaty”) and (ii) are eligible to benefit from the Treaty.**

**The tax treatment applicable to you may be different subject to your personal situation and in particular if you are internationally mobile.**

**This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participating in this Offering.**

**The tax consequences listed below are described in accordance with tax law and tax practices of Cameroon, certain tax law and practices applicable in France and the Treaty as in force at the time of the Offer. These laws and practices may change over time.**

## Taxation in France

You will not be subject to tax in France with respect to the subscription of shares of Orange via the compartments Orange International Classique and Orange International Garanti 2021 of the FCPE Orange International or with respect to the redemption of your FCPE units. You will not be subject to tax in France during the 5-year investment period provided that you hold your shares (including bonus shares) in the compartments Orange International Classique and Orange International Garanti 2021 and that any dividends that may be distributed by Orange on shares held in these compartments are not paid out to you.

## Taxation in Cameroon

**Question: If I decide to participate in the Offering, will I be required to pay any tax or social security charges when I subscribe for Orange shares?**

**For the acquisition of shares:**

The acquisition of shares of commercial companies not having their registered office in Cameroon is subject to the Proportional Registration Duty calculated at the rate of 2% of the transfer price, at your expense.

**With respect to the discount:**

Answer: Under current Cameroonian tax legislation currently in force, you will not be subject to tax on the discount at the time of subscription.

**With respect to bonus shares:**

Answer: Under current Cameroonian tax legislation currently in force, you will not be subject to tax on the shares offered at the time of subscription.

**Question: If dividends are distributed on the Orange shares subscribed or offered in this Offering, will I be required to pay any tax or social security charges on such dividends?**

**CLASSIC FORMULA**

Dividends that may be paid by Orange will be reinvested in the compartment Orange International Classique and will result in issuance of additional units.

Answer: No, as the dividends are not received by you but will be reinvested in the FCPE. They are not subject to taxation upon reinvestment.

**GUARANTEED FORMULA**

For all dividends paid on Orange shares held in the compartment Orange International Garanti 2021 are paid out to the bank which provides the guarantee. Accordingly, you do not benefit from the dividends that may be paid with respect to Orange shares subscribed or offered and which are held in this compartment

Answer: No, as you contractually waive your right to the dividend. In the absence of a "certain right" to dividends, you would not be subject to taxation on the dividends.

**Question: Will I be required to pay any wealth tax with respect to the Orange shares held through the FCPE?**

Answer: No.

**Question: Will I be required to pay any tax or social security charges when I exit the plan (i.e., when I request redemption of my FCPE units for cash)?**

Answer: You will be liable for your personal taxation on the capital gain recorded at the time of exit from the Plan on the positive difference between the redemption proceeds (including dividends) and the subscription price, in accordance with Cameroonian tax regulations (Articles 42, 43, 70 and 71 of the General Tax Code) in force at the date of exit from the Plan, subject to withholding of the IRCMC at the rate of 16.5%, if any, by the Cameroonian Bank of domiciliation.

**Question: What are my reporting obligations in Cameroon with respect to holding of Orange shares through the compartments Orange International Classique and Orange International Garanti 2021 of the FCPE Orange International, receipt of dividends and at the time of redemption of my FCPE units?**

Answer: With the exception of the foreign exchange declaration which will be handle by Orange, you are not subject to any reporting obligation with respect to the holding of Orange shares. At the time of the redemption of the FCPE units, you will be responsible for reporting your capital gains by June 30th of the year following the redemption and for the payment of the related tax subject to any withholding tax levied by the Cameroonian Bank of domiciliation.