

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

Local supplement for Jordan

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/ Subscription form and the Revocation form as well as 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 and/or of subsidiary of 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.

Payment method

The full payment of your subscription will be made in 12 installments through 12 monthly salary deductions starting from December 2021.

Please note that salary deductions are subject to limitations and each installment is limited to 10% of your monthly salary. You shall consider these limitations when you decide upon the amount of your subscription.



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 Jordanian Dinar. As a result, if the value of Euros strengthens relative to Jordanian Dinar, the value of the shares expressed in Jordanian Dinar will increase. On the other hand, if the value of Euros weakens relative to Jordanian Dinar, the value of the shares expressed in Jordanian Dinar 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 circumstances only, 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
- Over indebtedness acknowledged by a commission of over indebtedness 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.

Participation in the Together 2021 offering does not entitle you to future gains, benefits or payments of a similar nature or value, and does not entitle you to any compensation in the event that you lose your rights under the offering as a result of the termination of your employment. Gains or benefits or payments 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, in effect at the time of subscription to the Offering, 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 Jordan for the purposes of the tax laws of Jordan and the Convention entered into between Jordan and the French Republic for the avoidance of double taxation dated May 28, 1984 (the “Treaty”) and (ii) are entitled to the benefits of the Treaty.

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

Please note that Orange or your employer are not providing you with, and will not provide you with, any personal advice or tax advice in relation to this Offering. 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 tax practices of France and, Jordan, as well as the Treaty, all of which as are applicable at the time of the Offering. These laws, practices and the Treaty 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 Jordan

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?

With respect to the discount:

The tax treatment is the same under the Classic formula and under the Guaranteed formula.

Answer: No, you will not be subject to taxation at the time of subscription with respect to the discount. In addition, there will be no implications for the Social Security contributions when you subscribe for Orange shares.

With respect to bonus shares:

Answer: No, you will not be subject to taxation at the time of subscription with respect to the bonus shares. Yet, you will be subject to tax at the time the value of the bonus shares transferred to you.

With respect to payment facilities offered by employer:

Answer: No, the benefit that represents an interest-free loan is not subject to taxation.

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 to additional units.

Answer: No, dividends reinvested in the FCPE will not be taxable.

In addition, there will be no implications for the Social Security contributions in this regard.

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, to the extent that you do not benefit from such dividends. In the absence of a distribution to employees by the FCPE of the dividends received, no tax will be levied.

In addition, there will be no implications for the Social Security contributions in this regard.

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: Upon exiting the plan, the transfer of the shares or their value to you shall be considered as a taxable transaction, upon which you will be under obligation to pay any due taxes to the relevant Income Tax Department.

The Income tax is charged on taxable income of any natural person according to the following rates:¹

- 5% for the first 5,000 JOD.
- 10% for the next 5,000 JOD.
- 15% for the next 5,000 JOD.
- 20% for the next 5,000 JOD.
- 25% on amounts exceeding 20,000 JOD and up to JOD 1 million.
- 30% on any income exceeding JOD 1 million.

Under the applicable Jordanian Social Security Law and the instructions issued pursuant thereto, the dividends related thereto are not covered by such law. Accordingly, social security charges are not applicable to this issue in Jordan.

Question: What are my reporting obligations in Jordan 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: Under the Jordanian Income Tax Law, any taxable income earned by a resident person in Jordan or any taxable income generated from a Jordanian source must be declared to the Income Tax Department.

Furthermore, the income that is accrued for a resident person from any source outside Jordan shall be subject to tax, provided that this income is created from money or deposits in Jordan, in this case the net income will be subject to tax at a rate of 10 percent.

¹ The above rates should be read in conjunction with other rules stipulated in the Jordanian Income Tax Law such as the annual calculation of the income tax, and the family, personal exemptions and expenses, etc.