

MCPHY ENERGY

Société anonyme

79, rue Général Mangin

38100 Grenoble

Statutory auditors' report on the authorization to grant existing or future shares for no consideration

Combined Shareholders' Meeting of 24 May 2023 - 30th resolution

SARL AUDIT EUREX

Technosite Altéa
196 rue Georges Charpak
74100 Juvigny

S.A.R.L au capital de 8 000 €
433 396 496 RC Thonon

Société de Commissariat aux Comptes inscrite
à la Compagnie Régionale de Dauphiné Savoie

DELOITTE & ASSOCIES

6, place de la Pyramide
92908 Paris-La Défense Cedex

S.A.S. au capital de 2 188 160 €
572 028 041 RCS Nanterre

Société de Commissariat aux Comptes inscrite à la
Compagnie Régionale de Versailles et du Centre

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This is a free translation into English of the statutory auditors' report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.

To the McPhy Energy Shareholders' Meeting

In our capacity as statutory auditors of your Company (the "Company") and in accordance with the procedures set forth in Article L. 225-197-1 of the French Commercial Code (*code de commerce*), we hereby report on the proposed authorization to grant existing or future shares for no consideration, subject to the fulfilment of performance conditions, to (i) salaried employees of the Company or companies affiliated to it as defined in Article L. 225-197-2 of the French Commercial Code and (ii) executive officers of the Company who satisfy the terms and conditions of Articles L. 225-197-1, II and L. 22-10-59 of the French Commercial Code, a transaction on which you are asked to vote.

The total number of shares that may be granted under this authorization may not exceed 0.5% of the share capital (as of the date of this Shareholders' Meeting), bearing in mind that the number of shares that may be granted to eligible executive officers of the Company under this authorization may not represent more than 0.15% of the share capital (as of the date of this Shareholders' Meeting), this limit being deducted from the overall limit of 0.5% of share capital mentioned above.

Based on its report, your Board of Directors proposes that you authorize it, for a period of 12 months as from the date of this Shareholders' Meeting, to grant existing or future shares for no consideration.

The Board of Directors is responsible for preparing a report on the transaction that it wishes to carry out. Our role is to inform you of our comments, if any, on the information thus given to you on the proposed transaction.

We performed the procedures that we deemed necessary in accordance with the professional guidelines of the French National Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. Our work consisted in verifying more specifically that the proposed terms and conditions presented in the Board of Directors' report comply with the legal provisions.

We have no comments on the information given in the Board of Directors' report in connection with the proposed authorization to grant shares for no consideration.

Juvigny and Paris-La Défense, 3 May 2023

The Statutory Auditors

SARL Audit Eurex

Deloitte & Associés

Guillaume BELIN

Hélène DE BIE