

DESCRIPTION OF THE 2022-2023 SHARE BUYBACK PROGRAMME

Mortagne-sur-Sèvre, France, 17 November 2022, COGELEC (ISIN: FR0013335742/Ticker: ALLEC), the French leader in access control in collective housing, publishes a description of the programme to buy back its own shares, which was authorised by the General Shareholders' Meeting of 23 June 2022 and which the Board of Directors decided to implement on 16 November 2022.

The purpose of this description, drawn up in accordance with the provisions of articles L. 22-10-62 et seq. of the French Commercial Code and articles 241-1 et seq. of the AMF General Regulation, is to describe the purposes and terms of the Company's programme to buy back its own shares under the authorisation of the General Shareholders' Meeting of 23 June 2022.

Breakdown of equity securities held by purpose

As at 16 November 2022, the Company held 403,204 shares, representing 4.53% of its share capital, which were allocated to the following purposes:

- 23,044 shares allocated to market-making for the Company's securities under a liquidity contract entered into on 25 June 2018 with Louis Capital Markets LLP;
- 380,160 shares held to cover bonus share award plans for corporate officers or employees of the Company and/or Group companies.

Objectives of the buyback programme

1. market-making for the Company's securities, notably to foster liquidity, under a liquidity contract in accordance with an ethics charter recognised by the AMF and entered into with an investment services provider in compliance with the market practice accepted by the AMF;
2. implement any Company stock option plan in accordance with the provisions of articles L.225-177 et seq. of the French Commercial Code;
3. award bonus shares in accordance with the provisions of articles L.225-197-1 et seq. of the French Commercial Code;
4. award shares to employees in respect of their contribution to the profits of the company's expansion and implement any company savings plan under the conditions provided for by law, in particular articles L. 3332-1 et seq. of the French Labour Code;
5. hold shares for subsequent remittance as payment or exchange in external growth transactions;
6. remit shares when the rights attached to marketable securities giving access to the Company's share capital are exercised;
7. cancel all or part of the shares thusly bought back in order to reduce the share capital, under and subject to the authorisation of the current extraordinary general meeting;
8. and, more generally, conduct any transaction authorised or that may be authorised by law or any market practice that may be accepted by the AMF, it being specified that the Company would inform its shareholders by means of a press release.

Maximum share capital for which the buyback is authorised

Purchases may concern a number of shares that may not exceed 10% of the share capital on the date of these purchases. However, the number of shares acquired with a view to their holding and subsequent remittance for payment or in exchange as part of a merger, spin-off or tender may not exceed 5% of the share capital.

Buyback terms

Shares may be purchased by any means, in one or more instalments, in accordance with applicable stock market regulations and accepted market practices published by the AMF, on the market or off-market, in particular by using, where applicable, all derivative or optional financial instruments, provided that the latter do not significantly increase the volatility of the security.

Maximum amount allocated to the buyback programme

€5,000,000

Maximum purchase price of shares

€23.50, it being specified that in the event of a change in the par value of the share, a capital increase through the incorporation of reserves and the award of bonus shares, as well as in the event of a split or reverse split of securities, the amortisation or reduction of capital, the distribution of reserves or other assets and any other transactions involving shareholders' equity, this unit price will be adjusted by a multiplier coefficient equal to the ratio between the number of shares comprising the capital before the transaction and this number after the transaction.

Duration of the buyback programme

18 months from the General Meeting of Shareholders of 23 June 2022.

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A propos de COGELEC

COGELEC est le leader français du contrôle d'accès dans l'habitat collectif. Dès 2007, COGELEC a créé la première offre globale d'interphonie sans fil par abonnement sous la marque Intratone.

Basé sur un modèle de distribution indirecte associé à une relation de proximité très forte avec les bailleurs sociaux et les syndicats, COGELEC est présent aujourd'hui dans 6 pays en Europe et la marque Intratone compte plus de 1,7 million de logements abonnés.

COGELEC est coté sur Euronext Growth Paris et fait partie des indices Growth AllShare, Tech Croissance et PEA-PME 150.

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