

Paris, 13 February 2025

**Notice to holders of the green bonds convertible into new shares and/or exchangeable for existing shares (OCEANE Verte) due 2025 and with a nominal value of €169,999,968.60 of Neoen (ISIN FR0013515707) (the “Bonds”)**

*Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the “Conditions”).*

Holders of the Bonds issued by Neoen, listed on Euronext Access Paris, are hereby notified, in accordance with articles 2.6.C and 2.9 of the Conditions that, as a result of (and subject to) the AMF (*Autorité des marchés financiers*) having declared admissible (*avis conforme*), on 11 February 2025, the mandatory tender offer filed by Brookfield Renewable Holdings SAS on the shares and convertible bonds of Neoen,

**the Conversion/Exchange Ratio applicable to any Bond in respect of which the Conversion/Exchange Right is exercised such that the Request Date (as defined below) of such exercise falls during the Adjustment Period in case of a Public Offer (as defined below) shall be temporarily adjusted from 1.176 Neoen shares per Bond to 1.204 Neoen shares per Bond.**

Holders of the Bonds are reminded that, in accordance with the Conditions:

- (1) the “**Adjustment Period in case of a Public Offer**” is the period from (and including) the 1<sup>st</sup> day on which the Shares may be tendered to the aforementioned mandatory tender offer to (and including) the date that is the earlier of (A) 10 Business Days after the date of publication by the AMF (or its successor) of the notice of result of the offer or, if the offer is re-opened, the date that is 10 Business Days after the date of publication by the AMF (or its successor) of the notice of result of the re-opened offer and (B) the last day of the Conversion Period (being the 7<sup>th</sup> Trading Day preceding the Maturity Date or, as the case may be, the 7<sup>th</sup> Trading Day prior to any early redemption date), i.e. from 13 February 2025 to 1 April 2025;
- (2) to exercise the Conversion/Exchange Right in respect of any Bond, the holder of such Bond must make a request (which shall be irrevocable) to that effect to the Account Holder holding such Bonds in a securities account, and:
  - (a) the “**Request Date**” of any such exercise shall be the date on which such request shall be deemed to be made for the purposes of the Conditions and shall be the day on which the last of conditions (I) and (II) below shall have been satisfied (provided that if any such condition is satisfied on a day which is not a Business Day, or after 5:00 p.m.

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(Paris time) on a Business Day, it shall be deemed to have been satisfied instead on the following Business Day):

- (I) the Centralising Agent having received the exercise request transmitted by the Account Holder holding the Bonds in a securities account; and
  - (II) the corresponding Bonds having been transferred to the Centralising Agent by the relevant Account Holder;
- (b) the “**Exercise Date**” in respect of any such exercise will be deemed to be the Request Date and the corresponding Shares will be delivered within a maximum of three (3) Business Days of such Exercise Date.

As of the date of this notice, €169,999,968.60 in aggregate nominal value of the Bonds remain outstanding.