

Pau, September 24th, 2021

**Compliance Certificate EUR 550,000,000 2.20 per cent Notes due 5 August 2025  
Compliance Certificate EUR 400,000,000 0.625 per cent Notes due 27 February 2028  
and Compliance Certificate EUR 500,000,000 0.875 per cent Notes due 17 September 2030**

In accordance with and for the purposes of the terms and conditions of the EUR 550,000,000 2.20 per cent Notes due 5 August 2025 issued by Terega SA, the EUR 400,000,000 0.625 per cent Notes due 27 February 2028 issued by Terega SAS, and the EUR 500,000,000 0.875 per cent Notes due 17 September 2030 issued by Terega SA the purpose of this compliance certificate is to:

- Provide computations in the Appendix below as to the satisfaction of the Lock-up Ratios ;
- Confirm that there has been no Shareholder Debt Modification ;
- Confirm that to the best of our knowledge and belief, there has been no event of default under or breach of any provision of the Undertaking Agreement or any amendment (other than of a non-material, technical or administrative nature), termination, rescission or revocation of the Undertaking Agreement ;
- Set out that the Shareholder Debt which consists only in the ORA's amounts to 470,000,000 euros at the date of the certificate;
- Confirm that there is no Issuer Shareholder Debt outstanding at the date of the certificate.

Capitalised terms used herein have the meaning ascribed to them in the above mentioned terms and conditions.



**TEREGA**  
S.A.S  
**Agnès BUTTERLIN**  
Directrice Financière



Agnès BUTTERLIN  
Chief Financial Officer

**TEREGA S.A.S.**

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Capital de 489 473 550 euros • RCS Pau 790 113 724



**Appendix - Teréga Group Lock up Ratios at June 30th, 2021**

		30.06.2020	31.12.2020	30.06.2021	Datas for lock-up ratios at 30.06.2021	
<b>Datas (K€)</b>						
Consolidated EBITDA	(a)	152 976	285 224	151 383	<b>283 631</b>	
Consolidated Net Financial Charges	(b)	19 691	42 046	23 197	<b>45 552</b>	
Consolidated Total Net Debt	(c)	1 423 549	1 826 545	1 817 074	<b>1 817 074</b>	
						<i>Lock-up test</i>
<b>Total Net Leverage (Net debt / EBITDA)</b>			(c) / (a)		<b>6,41x</b>	shall not exceed >7:1
<b>EBITDA interest cover</b>			(a) / (b)		<b>6,23x</b>	shall not be less <4:1

Lock up ratios calculation is based on the Teréga SAS IFRS Consolidated financial statements, available on Teréga's Website.

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