



SEC/SE/116/23-24

Chennai, February 09, 2024

**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
P J Towers, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 533121

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051  
Symbol: EXPLEOSOL

**Sub: Disclosure under Regulation 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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Dear Sir / Madam,

Reference to our letter number SEC/SE/062/23-24 dated August 14, 2023 and pursuant to the requirement of Regulation 30A (1) and Clause 5 and 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we enclose herewith the requisite details pertaining to the agreements entered into by the promoter and promoter group where listed entity is not the party and amendment to subsisting agreements.

Further, the same details will also be available on Company's website at <https://investors.expleo.com/>

We request you to take the same on record and oblige.

Thanking you,

Yours faithfully,

For Expleo Solutions Limited

S. Sampath Kumar  
Company Secretary and Compliance Officer  
Membership No. FCS 3838

Encl: As above.

**[Disclosure Pursuant to Regulation 30A (1) and Clause 5 and 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023]**

**A) Details of subsisting agreements pursuant to clause 5A to para-A of part A of schedule III where listed entity is not a party to the agreement:**

a. French law financial securities account pledge agreements entered into by French entity Expleo Group (indirect shareholder of the listed entity) as pledgor and Société Générale as security agent over the securities account Expleo Group holds in the books of French entity Expleo Services (indirect shareholder of the listed entity) and related statements of pledges:

**i. Fifth ranking pledge dated 26 July 2023 (Amendment):**

| <b>Sl No.</b> | <b>Details</b>  | <b>Reply</b>  |
|---------------|---|---|
| <b>1</b>      | <b>Type of Agreement</b>  | French law fifth ranking financial securities pledge agreement entered into by French entity Expleo Group (an indirect shareholder of the listed entity) over the shares of French entity Expleo Services (another indirect shareholder of the listed entity).  |
| <b>2</b>      | <b>Name of the party entering into such an agreement and the relationship with the listed entity;</b>           | Expleo Group, an indirect shareholder of the listed entity.   |
| <b>3</b>      | <b>Details of the counterparties to the agreement (including name and relationship with the listed entity);</b> | Société Générale, French bank, acting as beneficiary of the pledge in its capacity as security agent for the lenders under the senior facilities agreement of Expleo Services (an indirect shareholder of the listed entity) dated 28 September 2017 (as amended and/or restated from time to time, including pursuant to an amendment and restatement agreement dated 27 July 2023). |
| <b>4</b>      | <b>Date of entering into the agreement;</b>   | 26 July 2023  |
| <b>5</b>      | <b>Purpose of entering into the agreement;</b>  | The purpose of the pledge agreement is to secure the payment obligations under the senior facilities agreement dated 28 September 2017 (as amended and/or restated from time to time, including pursuant to an amendment and restatement agreement dated 27 July 2023).<br><br>The fifth ranking pledge was entered into at a time additional facilities were                         |

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|    |   | <p>implemented under the above senior facilities agreement in order to cover them.</p> <p>Note that the commitments under the above senior facilities agreement are currently of a principal amount of €615 million and GBP50 million; all the outstanding senior debt thereunder sits currently at the level of Expleo Services only (an indirect shareholder of the listed entity).</p> <p>For the avoidance of doubt, please note also that that the listed entity is not a party to such facilities agreement, did not provide any guarantee or security over assets to secure the obligations in relation thereto and that its shares are not pledged to the benefit of the lenders thereunder.</p> |
| 6  | <b>Shareholding, if any, in the entity with whom the agreement is executed;</b>   | Not Applicable   |
| 7  | <b>Significant terms of the agreement (in brief);</b>   | The pledge agreement may only be enforced by Société Générale in case of an acceleration of the senior debt following the occurrence of an event of default under the above senior facilities agreement.   |
| 8  | <b>Extent and the nature of impact on management or control of the listed entity;</b>   | <p>The pledge agreement has currently no impact on management or control of the listed entity.</p> <p>But it could have a potential impact on the indirect control of the listed entity in case the pledge over the shares of the indirect shareholder of the listed entity is enforced. An enforcement is not expected as of today since it would require an acceleration of the senior debt further to the occurrence of an event of default and there is no outstanding event of default as of today.</p>   |
| 9  | <b>Details and quantification of the restriction or liability imposed upon the listed entity;</b>                                       | Not Applicable   |
| 10 | <b>Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;</b> | Expleo Group being an indirect controlling shareholder of the listed entity qualifies as a promoter of the listed entity.  |
| 11 | <b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;</b>        | Not Applicable   |

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| 12 | In case of issuance of shares to the parties, details of issue price, class of shares issued;   | Not Applicable |
| 13 | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;   | Not Applicable |
| 14 | In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):<br>i. name of parties to the agreement;<br>ii. nature of the agreement;<br>iii. date of execution of the agreement;<br>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);<br>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). | Not Applicable |

b. French law financial securities account pledge agreements entered into by French entity Expleo Services (indirect shareholder of the listed entity) as pledgor and Société Générale as security agent over the securities account Expleo Services holds in the books of French entity Expleo (indirect shareholder of the listed entity) and related statements of pledges:

i. Fifth ranking pledge dated 26 July 2023(Amendment):

| SI No. | Details  | Reply   |
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| 1      | Type of Agreement  | French law fifth ranking financial securities pledge agreement entered into by French entity Expleo Services (an indirect shareholder of the listed entity) over the shares of French entity Expleo (another indirect shareholder of the listed entity)   |
| 2      | Name of the party entering into such an agreement and the relationship with the listed entity;           | Expleo Services, an indirect shareholder of the listed entity.  |
| 3      | Details of the counterparties to the agreement (including name and relationship with the listed entity); | Société Générale, French bank, acting as beneficiary of the pledge in its capacity as security agent for the lenders under the senior facilities agreement of Expleo Services (an indirect shareholder of the listed entity) dated 28 September 2017 (as amended and/or restated from time to time, including |

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|          |   | pursuant to an amendment and restatement agreement dated 27 July 2023)   |
| <b>4</b> | <b>Date of entering into the agreement;</b>   | 26 July 2023   |
| <b>5</b> | <b>Purpose of entering into the agreement;</b>  | <p>The purpose of the pledge agreement is to secure the payment obligations under the senior facilities agreement dated 28 September 2017 (as amended and/or restated from time to time, including pursuant to an amendment and restatement agreement dated 27 July 2023).</p> <p>The fifth ranking pledge was entered into at a time additional facilities were implemented under the above senior facilities agreement in order to cover them.</p> <p>Note that the commitments under the above senior facilities agreement are currently of a principal amount of €615 million and GBP50 million; all the outstanding senior debt thereunder sits currently at the level of Expleo Services only (an indirect shareholder of the listed entity).</p> <p>For the avoidance of doubt, please note also that that the listed entity is not a party to such facilities agreement, did not provide any guarantee or security over assets to secure the obligations in relation thereto and that its shares are not pledged to the benefit of the lenders thereunder.</p> |
| <b>6</b> | <b>Shareholding, if any, in the entity with whom the agreement is executed;</b>       | Not Applicable   |
| <b>7</b> | <b>Significant terms of the agreement (in brief);</b>                                 | The pledge agreement may only be enforced by Société Générale in case of an acceleration of the senior debt following the occurrence of an event of default under the above senior facilities agreement.   |
| <b>8</b> | <b>Extent and the nature of impact on management or control of the listed entity;</b> | <p>The pledge agreement has currently no impact on management or control of the listed entity.</p> <p>But it could have a potential impact on the indirect control of the listed entity in case the pledge over the shares of the indirect shareholder of the listed entity is enforced.</p>   |

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|    |   | An enforcement is not expected as of today since it would require an acceleration of the senior debt further to the occurrence of an event of default and there is no outstanding event of default as of today. |
| 9  | <b>Details and quantification of the restriction or liability imposed upon the listed entity;</b>   | Not Applicable  |
| 10 | <b>Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;</b>   | Expleo Services being an indirect controlling shareholder of the listed entity qualifies as a promoter of the listed entity.  |
| 11 | <b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;</b>  | Not Applicable  |
| 12 | <b>In case of issuance of shares to the parties, details of issue price, class of shares issued;</b>  | Not Applicable  |
| 13 | <b>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;</b>  | Not Applicable  |
| 14 | <b>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):<br/>i. name of parties to the agreement;<br/>ii. nature of the agreement;<br/>iii. date of execution of the agreement;<br/>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);<br/>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</b> | Not Applicable  |

- c. German law share pledge agreement dated 7 June 2019 by, inter alios, Expleo Germany Holding (indirect shareholder of the listed entity) as pledgor, German entity Expleo Technology Germany GmbH (one of the direct shareholders of the listed entity) as pledged company and Société Générale as security agent in respect of the shares of Expleo Technology Germany GmbH:

| SI No. | Details   | Reply  |
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| 1      | <b>Type of Agreement</b>  | German law share pledge agreement entered into by Expleo Germany Holding (indirect shareholder of the listed entity) over the shares of Expleo Technology Germany GmbH (one of the direct shareholders of the listed entity) .   |
| 2      | <b>Name of the party entering into such an agreement and the relationship with the listed entity;</b>           | Expleo Germany Holding, an indirect shareholder of the listed entity, as pledgor.<br><br>Expleo Technology Germany GmbH, one of the direct shareholders of the listed entity, as pledged company.  |
| 3      | <b>Details of the counterparties to the agreement (including name and relationship with the listed entity);</b> | Société Générale, French bank, acting as beneficiary of the pledge in its capacity as security agent for the lenders under the senior facilities agreement of Expleo Services (an indirect shareholder of the listed entity) dated 28 September 2017 (as amended and/or restated from time to time, including pursuant to an amendment and restatement agreement dated 27 July 2023).  |
| 4      | <b>Date of entering into the agreement;</b>   | 7 June 2019  |
| 5      | <b>Purpose of entering into the agreement;</b>  | The purpose of the pledge agreement is to secure the payment obligations under the senior facilities agreement dated 28 September 2017 (as amended and/or restated from time to time, including pursuant to an amendment and restatement agreement dated 27 July 2023).<br><br>Note that the commitments under the above senior facilities agreement are currently of a principal amount of €615 million and GBP50 million; all the outstanding senior debt thereunder sits currently at the level of Expleo Services only (an indirect shareholder of the listed entity).<br><br>For the avoidance of doubt, please note also that that the listed entity is not a party to |

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|    |  | such facilities agreement, did not provide any guarantee or security over assets to secure the obligations in relation thereto and that its shares are not pledged to the benefit of the lenders thereunder.   |
| 6  | <b>Shareholding, if any, in the entity with whom the agreement is executed;</b>  | Not Applicable   |
| 7  | <b>Significant terms of the agreement (in brief);</b>  | The pledge agreement may only be enforced by Société Générale in case of an acceleration of the senior debt following the occurrence of an event of default under the above senior facilities agreement.   |
| 8  | <b>Extent and the nature of impact on management or control of the listed entity;</b>  | <p>The pledge agreement has currently no impact on management or control of the listed entity.</p> <p>But it could have a potential impact on the indirect control of the listed entity in case the pledge over the shares of the indirect shareholder of the listed entity is enforced. An enforcement is not expected as of today since it would require an acceleration of the senior debt further to the occurrence of an event of default and there is no outstanding event of default as of today.</p> |
| 9  | <b>Details and quantification of the restriction or liability imposed upon the listed entity;</b>  | Not Applicable   |
| 10 | <b>Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;</b>  | Expleo Germany Holding being an indirect controlling shareholder of the listed entity qualifies as a promoter of the listed entity.  |
| 11 | <b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";</b>   | Not Applicable   |
| 12 | <b>In case of issuance of shares to the parties, details of issue price, class of shares issued;</b>   | Not Applicable   |
| 13 | <b>Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;</b> | Not Applicable   |



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| <p>14</p> | <p>In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> <li>i. name of parties to the agreement;</li> <li>ii. nature of the agreement;</li> <li>iii. date of execution of the agreement;</li> <li>iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);</li> <li>v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).</li> </ul> | <p>A) A German law confirmation and junior share pledge agreement was entered into on 19 August 2022 between the same parties identified above.</p> <p>It was entered into in the context of the relocation of the pledgor (i.e. Expleo Germany Holding) from Germany to The Netherlands and its conversion from a German GmbH into a Dutch BV. The purpose of this agreement was to provide confirmation that the existing share pledge shall continue to exist after the pledgor became a Dutch entity and, to the extent needed, create a junior ranking pledge over the shares of Expleo Technology Germany GmbH.</p> <p>For the avoidance of doubt, it did not amend the terms of the initial share pledge agreement described above.</p> <p>B) A German law confirmation and junior share pledge agreement was entered into on 24 November 2023 between the same parties identified above.</p> <p>It was entered into as a condition subsequent to the implementation of additional senior facilities under the above senior facilities agreement.</p> <p>The purpose of this agreement was to provide confirmation that the existing share pledge shall continue to exist after the introduction of such additional senior facilities and, to the extent needed, create a junior ranking pledge over the shares of Expleo Technology Germany GmbH.</p> <p><b>For the avoidance of doubt, it did not amend the terms of the initial share pledge agreement described above.</b></p> |
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