

Héricourt, March 7, 2023

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Minutes of the Extraordinary General Meeting of GAUSSIN of March 7, 2023

The resolutions for the benefit of Amazon were approved by a large majority of more than 80% of votes "for"

GAUSSIN (EURONEXT GROWTH : ALGAU - FR0013495298) announces that the company's Extraordinary General Meeting was held on March 7, 2023, on second call, the quorum having been reached.

The company's shareholders approved all of the extraordinary resolutions agreed by the Board, submitted to them and published in the Bulletin des Annonces Légales Obligatoires (BALO) on February 15, 2023, which can be found on the company's website and consulted [here](#).

The shareholders' extraordinary general meeting specifically approved, by a large majority of more than 80% of votes "for", the resolution allowing Amazon to receive warrants previously announced on December 14, 2022 along with Amazon's order for 329 GAUSSIN ATM® 38T "FULL ELEC" yard tractors from Amazon, and the company's Board decided on March 7 2023, by virtue of the delegation of competence conferred to it by the Extraordinary General Meeting held on the same day, to issue 7,612,656 warrants allocated to Amazon, representing as of today up to 20% of GAUSSIN's fully diluted shares on a post-issuance basis. Each warrant will entitle its holder to subscribe to one GAUSSIN share, subject to anti-dilution adjustments. The warrants will not be admitted to trading.

The warrants, which do not represent a direct investment or acquisition of GAUSSIN shares by Amazon, will have a 10-year term from the date of their issuance and will vest in three successive tranches based on payments by Amazon to GAUSSIN in connection with the orders during such term, with full vesting either if payments reach \$500 million, or upon a change of control of GAUSSIN.

The exercise price for the initial 15% of warrant coverage will be €4.04 (i.e., the volume-weighted average price (VWAP) for the 30 trading days preceding the press release dated 14 December 2022), and the exercise price for the remaining 5% will be determined on the date on which payments made by Amazon in connection with the orders result in the full vesting and exercisability of the initial 15% and will be equal to ninety percent (90%) of the 30-day VWAP preceding such date.

The theoretical dilution on the shareholding of a shareholder holding 1% of the share capital of GAUSSIN prior to the exercise of all the warrants (calculated on the basis of the number of shares representing the share capital of GAUSSIN as of today) would be as follows: 0.80% on a fully diluted basis (and 0.77% on a fully diluted basis and taking into account the exercise of the outstanding securities).

It's not known whether Amazon will remain a shareholder of GAUSSIN on a long term basis after any future potential exercise of warrants.

Disclaimer

As a reminder, the above transaction has been carried out exclusively as part of a use of a delegation of competence for the issuance of securities providing access to the share capital, having the characteristics of share warrants with cancellation of the shareholder's preferential subscription right in favor of named persons in accordance with article L.225-138 of the French Commercial Code. It does not constitute a public offering within the meaning of article L.411-1 of the French Monetary and Financial Code. Consequently, no prospectus has been or will be published or approved by the *Autorité des Marchés Financiers* (French Financial Markets Authority).

Detailed information concerning the Company, and specifically its business, its results and the risk factors that it is exposed to, is provided in the press release of April 26, 2022 and in the Annual Financial Report for the financial year ended on December 31, 2021, in the management report presented to the Shareholders' General Meeting dated August 1st, 2022, as well as in the half-year financial Report on June 30, 2022. These documents can be consulted, along with the other regulatory disclosures and all the press releases, on the Company's website (www.gaussin.com).

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Securities can only be offered or sold in the United States of America after registration in accordance with the amended U.S. Securities Act of 1933 ("Securities Act"), except pursuant to an exemption from the registration requirement. The Company's securities subject to this press release have not been and will not be registered under the Securities Act, and the Company does not intend to make a public offering of the securities subject to this press release in the United States of America.

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Next steps

Publication of 2022 results: April 27, 2023

About GAUSSIN

GAUSSIN is an engineering company that designs, assembles and markets innovative products and services in the field of transport and logistics. Its know-how covers the transport of goods and people, autonomous technologies for driverless use such as Automotive Guided Vehicles, and the integration of all types of batteries, particularly electric and hydrogen batteries. With more than 50,000 vehicles worldwide, GAUSSIN enjoys a strong reputation in four rapidly expanding markets: port and airport terminals, logistics and people mobility. The group has signed agreements with global companies: Qatar Airways Cargo, Maersk APMT, UPS and Amazon. Each of these partners is a world leader in its sector. GAUSSIN has expanded its business model by signing licensing agreements to accelerate the distribution of its technology throughout the world. The acquisition of METALLIANCE is the culmination of the emergence of an international group present in all segments of intelligent and clean vehicles.

GAUSSIN won twice the Dubai World Challenge - Global Competition for Autonomous Transport, in 2019 and 2021.

In January 2022, GAUSSIN successfully completed the 2022 Dakar Rally with its H2 Racing Truck®, the first hydrogen vehicle to take part in the race and generate zero CO2 emissions.

In March 2022, Christophe Gaussin was named "Hydrogen Personality of the Year" during a ceremony at the French National Assembly as part of the Hydrogénies - Trophées de l'Hydrogène.

GAUSSIN is listed on Euronext Growth in Paris since 2010 (EURONEXT GROWTH - FR0013495298).

More information on www.GAUSSIN.com



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