



PUBLICATION OF RELATED PARTY AGREEMENTS PURSUANT TO ARTICLE L. 22-10-13 OF THE FRENCH COMMERCIAL CODE

Persons concerned:

- SILVER BANDS 4 (US) CORP. (holding more than 10% of the share capital and voting rights)
- Alexander Fortmüller (Director)
- Dai Sakata (Director).

Nature and terms:

On 4 December 2025, the Board of Directors of Balyo authorized the entry into of a shareholder loan agreement between Balyo (as borrower) and Silver Bands 4 (US) Corp. as lender (the “**Lender**”), it being specified that Alexander Fortmüller and Dai Sakata did not take part in either the deliberations or the vote on this decision (the “**SHL**”), with the main following financial terms:

- Purpose: financing of (i) the working capital needs of Balyo and the group in accordance with the business plan and budget approved by Balyo’s Board of Directors, (ii) any other purpose approved by the Board of Directors (including at least one representative of Silver Bands 4 (US) Corp. or the SoftBank group voting in favour); and (iii) the fees, costs and expenses of the Company and the group relating to (x) the Shareholder Loan Agreement, (y) the other Finance Documents and (z) the related term sheets.
- Maturity: 3 years as from the signature date;
- Principal amount: up to €12.0 million (subject to satisfaction of certain conditions precedents), with bullet repayment. Minimum principal amount of each drawdown of €0.5 million and maximum principal amount of each drawdown of €3.0 million per month;
- Fees:
 - Upfront fees: €360,000;
 - Ticking fees: 3.0% of unused and uncalled amounts of the SHL;
 - Exit fees: 3.0% of any amount (including capitalized interest) repaid, capped at 3.0% of the amount made available to Balyo; and
 - Any taxes and indemnity payable by Balyo under the SHL.
- PIK interests: fixed rate of 15.0% per annum, capitalized annually;
- Default interest: 3.0% above rate otherwise payable;
- Ranking: *pari passu* in right with the claims of all its other present and future unsecured and unsubordinated creditors;
- Mandatory prepayment: in particular in the event of (i) change of control or significant sale of assets of Balyo, (ii) issuance of securities by Balyo (to enable set-off – see below) and (iii) any event of default (including cross-default, insolvency proceedings, misrepresentation, significant qualification by the auditors (réserve) on the audited financial statements, etc.);
- Voluntary prepayment/cancellation: in whole or in part at the option of Balyo for a minimum amount of €0.5 million, together with accrued and unpaid interest owed on any prepaid amount;
- Set off with shares: In the event Balyo implements a share capital increase to be subscribed, in all or in part, by the Lender or any of its affiliates, the Lender may, at its sole discretion, declare that all or a portion of the principal amount outstanding under the SHL and any fee payable in connection with its repayment as well as any other amounts outstanding under the SHL shall become due and payable and may be set off against such subscription.

Motivations:

The conclusion of the SHL is necessary to meet Balyo’s 2026 cash needs and financial terms were considered reasonable by a financial expert in light of current market conditions and the Balyo’s situation.