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GETLINK SE

European company

with share capital of de 220 000 007,20 euros

Registered office: 3 rue La Boétie, 75008, Paris PARIS

483 385 142 RCS

DESCRIPTION OF SHARE BUY BACK PROGRAMME AUTHORISED BY GETLINK SE IN A GENERAL MEETING ON 18 APRIL 2019

In accordance with Article 241-2 of the AMF General Regulation (the “Règlement general de l’Autorité des marches financiers”), this notice aims to set out the objectives and conditions of the share buy back programme, which was authorised by shareholders of GETLINK SE (hereafter the “Company”) at a general meeting.

1. Date of the shareholders’ general meeting at which the share buy back programme was authorised

The shareholders’ general meeting, held on 18 April 2019, authorised the Company to buy, or to otherwise procure the purchase of, its own shares under the conditions set out in Articles L. 225-209 et seq. of the French Commercial Code.

On 18 April 2019, the Company’s Board of Directors decided to carry out this share buy back programme in order to maintain the existing liquidity facility in place with Oddo.

2. Number of shares and percentage of share capital held by the Company, directly or indirectly

As at 18 April 2019, under the previous buyback programmes, the Company held 14, 595, 456 shares amongst which 140,000 shares purchased by Oddo under the liquidity agreement.

3. Objectives of the share buy back programme

The purchase of the shares could be carried out in allocation for any event permissible by the law or which might become permissible by the law, in particular:

- to deliver shares upon the exercise of rights attached to negotiable securities giving the right by reimbursement, conversion, exchange, presentation of a warrant or any other means to the granting of ordinary shares in the Company,
- to implement (i) share option schemes; or (ii) the free shares plan; or (iii) the granting of ordinary shares purchased by the Company under this resolution, to the benefit of employees participating in a Company savings plan under the conditions provided by Articles L. 3331-1 et seq. of the French Employment Code, or under a transfer or grant of ordinary shares, including under an employee saving plan, including for the purposes of a Share Incentive Plan in the United Kingdom, or (iv) the granting of shares to employees and/or executive officers of the Company or any entity connected thereto, in accordance with the relevant laws and regulation in force, and, all other forms of allotment, allocation, sale or transfer to former or current employees and officers of the Company and the Group.
- to implement market practices within the context of a liquidity contract entered into in accordance with a securities ethics charter recognised by the French Financial Markets Authority, and
- to reduce the capital of the Company by way of cancellation of shares pursuant to resolution 20 of the general meeting of 18 April 2019, or any similar authorisation;

4. The maximum percentage of the share capital, the maximum number of shares and the characteristics of the shares that the issuer intends to buy back, along with the maximum purchase price

4.1 The maximum percentage of the share capital, the maximum number of shares that the Company intends to buy back and the maximum purchase price

At the shareholders' combined ordinary and extraordinary general meeting of 18 April 2019, it was resolved that the maximum percentage of share capital for which the share buy back would be authorised was up to 10% of the total number of shares in issue at the relevant time.

The maximum purchase price per share shall not exceed €16, on the understanding, however, that the Board of Directors may adjust the aforementioned purchase price in the case of transactions resulting either in an increase in the nominal value of the ordinary shares, or in the creation and allocation of bonus shares, as well as in the case of a division of the nominal value of ordinary shares or a consolidation of ordinary shares, or any other transaction affecting the shareholders funds, in order to take account of the impact of the transaction on the value of the ordinary shares.

The maximum amount of the funds used for the purchase of ordinary shares pursuant to this resolution may not exceed, on the basis of the number of shares in issue as at 20 February 2019, €880,000,000 (corresponding to a maximum number of 55,000,000 ordinary shares at the maximum unit price of €16, referred to above).

4.2 Characteristics of the shares that the Company intends to buy back

The Company's ordinary shares are admitted to trading on the Euronext Paris market under the mnemonic "GET" and with ISIN code FR0010533075.

5. The term of the share buy back programme

The share buy back programme will be completed in the eighteen (18) months following the date of the shareholders' general meeting, which took place on 18 April 2019, or until the date set down by any renewal or extension granted by the shareholders in general meeting, should this date be later.

6. Result for previous share buy back programme / policy

Description of the transactions carried out by Getlink SE on its own shares under the programme authorised by the general meeting held on 18 April 2018 is set out in chapter 7 of the 2018 Registration Document which has been filed with the French stock exchange authorities on 15 March 2019.

Getlink SE

18 April 2019