

Ayvens

A public limited company (*société anonyme*) with share capital of €1,225,440,642
Registered office: 1-3 Rue Eugène et Armand Peugeot - Corosa - 92500 Rueil-Malmaison, France
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REPORT OF THE BOARD OF DIRECTORS ON RESOLUTIONS
TO BE SUBMITTED TO THE COMBINED GENERAL MEETING
TO BE HELD ON 19 MAY 2025

We have invited you to the Combined General Meeting of Ayvens (hereinafter “**Ayvens**” or the “**Company**”) in order to submit for your approval 28 draft resolutions, the purpose of which is specified and commented on below.

Each draft resolution is preceded by the corresponding extract from the report of the Board of Directors to the shareholders, setting out the reasons for the proposed resolution.

This report refers to the 2024 Universal Registration Document (the “**2024 Universal Registration Document**”), filed with the French Financial Markets Authority (AMF) and which may be consulted on the Ayvens website at the following address: www.ayvens.com.

**REPORT OF THE BOARD OF DIRECTORS ON RESOLUTIONS IN THE REMIT OF
THE ORDINARY GENERAL MEETING**

I - FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024,
APPROPRIATION OF INCOME FOR THE YEAR, DISTRIBUTION OF A DIVIDEND,
APPROVAL OF THE REPORT ON REGULATED AGREEMENTS (RESOLUTIONS 1 TO 4)

The **first resolution** concerns the approval of the consolidated financial statements for the financial year ended 31 December 2024. Consolidated net accounting income Group share for the year ended 31 December 2024 amounted to €683,604,442. Detailed comments on the consolidated financial statements can be found in the Management Report included in the 2024 Universal Registration Document.

The **second** and **third resolutions** concern the approval of the parent company financial statements for the financial year ended 31 December 2024, the appropriation of income and the distribution of a dividend.

Net accounting income for the year ended 31 December 2024 amounted to €1,908,661,050. Detailed comments on the parent company financial statements are included in the Management Report included in the 2024 Universal Registration Document.

The total amount of non-tax-deductible expenses and charges referred to in Article 39 (4) of the French General Tax Code amounted to €347,002 during the past financial year, linked to the share corresponding to the personal use of company cars.

The **third resolution** submits for your approval the appropriation of income for the financial year ended 31 December 2024.

As no amount needs to be allocated to the statutory reserve, it proposes that you distribute a dividend of €0.37 per share, based on a capital composed of 816,960,428 shares on 31 December 2024, i.e. a total sum of €302,275,358. This distribution would be made by deducting a sum of €302,275,358 from the distributable profit for the financial year (€3,130,542,784). After payment of the dividend, retained earnings will be increased to €2,828,267,426.

The ex-dividend date of this distribution will be 26/05/2025. The dividend will be paid on 28/05/2025.

You are also requested to grant powers to the Board of Directors to adjust the amount allocated to the distribution upwards or downwards if the number of shares with dividend rights proves to be lower or higher than the 816,960,428 shares comprising the share capital on 31 December 2024.

The amount of dividend attached to treasury shares held by the Company on the payment date, which do not entitle the holder to a dividend in accordance with Article L. 225-210 of the French Commercial Code, will be allocated to the “Retained earnings” account.

From a tax perspective, for individual shareholders who are tax residents of France, it is specified that this dividend distribution, in the amount of €0.37 per share, is subject to income tax at the flat rate of 12.8% plus 17.2% social security contributions, but may, under the global option provided for in Article 200 A (2) of the French General Tax Code for shareholders, be taxed at the progressive income tax

scale, in which case the dividend is eligible for the 40% allowance resulting from Article 158-3 2° of the French General Tax Code.

In accordance with Article 243 bis of the French General Tax Code, the dividends paid by the Company in respect of the previous three financial years are recalled.

*Finally, the **fourth resolution** submits for your approval the special report of the Statutory Auditors presenting the regulated agreements referred to in Article L. 225-38 of the French Commercial Code. This report concludes that no such agreements were entered into during the 2024 financial year.*

FIRST RESOLUTION (Approval of the consolidated financial statements for the financial year ended 31 December 2024)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors and the report of the Statutory Auditors on the consolidated financial statements for the year ended 31 December 2024, approves the consolidated financial statements for the year ended 31 December 2024 as presented to it, as well as the transactions reflected in said financial statements or summarised in said reports.

SECOND RESOLUTION (Approval of the parent company financial statements for the financial year ended 31 December 2024)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors and the report of the Statutory Auditors on the parent company financial statements for the year ended 31 December 2024, approves the parent company financial statements for the year ended 31 December 2024 as presented to it, as well as the transactions reflected in said financial statements or summarised in said reports and notes that the net accounting income for the year ended 31 December 2024 amounted to €1,908,661,050.

Pursuant to Article 223 quater of the French General Tax Code, it approves the total amount of non-tax-deductible expenses and charges referred to in Article 39 (4) of said Code, amounting to €347,002 during the past financial year, as well as the theoretical tax on these expenses and charges, i.e. €89,700.

THIRD RESOLUTION (Appropriation of income for the financial year ended 31 December 2024 and distribution of a dividend)

The General Meeting, voting under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the report of the Board of Directors and based on the proposal of the Board of Directors:

1. Notes that the net available balance for the financial year therefore amounts to €1,908,661,050 and that this amount, added to the “Retained earnings”, which amounted to €1,221,881,734 in 2023, represents a total distributable amount of €3,130,542,784.
2. Resolves to distribute, as a dividend for the financial year ended 31 December 2024, the sum of €302,275,358 calculated based on the share capital of 816,960,428 shares as at 31 December 2024, by deduction of a sum of €302,275,358 from the distributable profit for the financial year.
3. Sets the dividend per share at €0.37 accordingly for the financial year ended 31 December 2024.

In the event of a change in the number of shares with dividend rights compared to the 816,960,428 shares comprising the share capital on 31 December 2024, the total amount of the dividend will be adjusted accordingly and the amount allocated to the “Retained earnings” account will be determined based on the dividends actually paid.

4. Resolves that the amount of dividend attached to any treasury shares held by the Company on the payment date, which do not entitle the holder to a dividend in accordance with Article L. 225-210 of the French Commercial Code, will be allocated to the “Retained earnings” account.
5. Resolves that the ex-dividend date will be 26/05/2025 and the payment date 28/05/2025.
6. Resolves that the net accounting result for the financial year ended on 31 December 2024 which amounts to € 1,606,385,692 will be allocated to the “retained earnings” account.

For an individual shareholder who is a tax resident of France, it is specified that this dividend distribution, in the amount of €0.37 per share, is subject to income tax at the flat rate of 12.8% to which is added 17.2% of social security contributions but may, under the global option provided for in Article 200 A (2) of the French General Tax Code for shareholders, be taxed at the progressive income tax scale, in which case the dividend is eligible for the 40% allowance resulting from Article 158-3 2° of the French General Tax Code.

7. Notes that after these allocations:

- the reserves amount to €122,600,312;
 - retained earnings now stand at €2,828,267,426. They will be adjusted according to the change in the number of shares giving entitlement to a dividend: they will be increased by the fraction of the dividend corresponding to any shares held by the Company at the time the dividend is paid;
 - the issue premium amounts to €3,668,001,087.
8. Recalls, in accordance with the law, that the dividend per share allocated during the three previous financial years was as follows:

	2021	2022	2023
Net dividend distributed per share eligible for the 40% allowance	€1.08	€1.06	€0.47
Other distributed income per share eligible for the 40% allowance	€0	€0	€0
Total amount of distributed income ⁽¹⁾	€436,431,931	€601,593,450	€383,971,401

- (1) For the 2021, 2022 and 2023 financial years, the number of treasury shares held by the Company at the ex-dividend date was 1,134,372, 798,506 and 980,322 respectively. The undistributed amounts relating to these shares (i.e. €1,225,122 for 2021, €846,416 for 2022 and €460,751 for 2023) have been allocated to the “Retained earnings” account.

FOURTH RESOLUTION (Approval of the special report of the Statutory Auditors on the regulated agreements referred to in Article L. 225-38 of the French Commercial Code)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors on the regulated agreements referred to in Article L. 225-38 of the French Commercial Code, approves said special report of the Statutory Auditors, noting the absence of such agreements during financial year 2024.

II – BOARD OF DIRECTORS – RENEWALS OF DIRECTORS AND RATIFICATION (RESOLUTIONS 5 TO 8)

The Board of Directors notes that the terms of office of three directors are due to expire at the end of the Combined General Meeting of 19 May 2025.

These are the offices of Mrs Delphine GARCIN-MEUNIER, Mr Benoît GRISONI and Mr Xavier DURAND.

Mrs Delphine GARCIN-MEUNIER, born on 30 June 1976 and of French nationality, is Director of Mobility and International Retail Banking & Financial Services, and a member of the Executive Committee of Société Générale. She was previously the Group's Strategy Director from 2020 after heading Investor Relations and Financial Communications for the Group from 2017 to 2020. In 2001, she joined Société Générale and more specifically the Equity Capital Markets Department of SG CIB where she was in charge of origination and execution of primary issues on the equity and equity-linked markets for a portfolio of large companies for 13 years. In 2014, Delphine GARCIN-MEUNIER joined the Strategy Department within the Finance and Development Department, with a particular focus on retail banking in France, Transaction Banking activities, and the relationship model of Corporate & Investment Banking, securities and asset management. She participated in various transactions within the Strategy Department from 2015 to 2017 (including the IPO of ALD and Amundi). She began her career in 2000 at ABN Amro Rothschild in the Equity Capital Markets teams. Delphine GARCIN-MEUNIER is a graduate of HEC and the Sorbonne University.

She has been a member of the Board of Directors of the Company since 2019. She is a member of the Audit Committee (CACI), the Strategy Committee (COSTRAT), the Risk Committee (CORISK) and the Nomination Committee (CONOM). Mrs GARCIN-MEUNIER does not hold any shares in the Company as at the date of this report.

*Having regard to her high qualifications and based on the work and opinion of the Nomination Committee, the Board of Directors proposes, in the **fifth resolution**, to renew the term of office of Delphine GARCIN-MEUNIER as Director of the Company for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the financial year ending 31 December 2028.*

Mr Benoît GRISONI, born on 13 August 1974 and of French nationality is Chief Executive Officer of

BoursoBank. Mr Benoît GRISONI has been Director of the Company since May 2021. Mr Benoît GRISONI does not hold any shares in the Company as at the date of this report.

*Based on the work and opinion of the Nomination Committee, the Board of Directors proposes, in the **sixth resolution**, to renew the term of office of Mr Benoît GRISONI as Director of the Company for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the financial year ending 31 December 2028.*

Mr Xavier DURAND, born on 27 April 1964 and of French nationality, is the Chief Executive Officer of Coface. Previously, Xavier DURAND had an international career within the financial activities of the General Electric Company where, prior to being Head of Strategy & Growth for GE Capital International based in London (2013-2015), he was the Chief Executive Officer of GE Capital Asia Pacific (2011-2013) based in Tokyo, Chief Executive Officer of the Europe and Russia banking activities of GE Capital (2005-2011), Chairperson and Chief Executive Officer of GE Money France (2000-2005) and Head of Strategy and New Partnerships of GE Capital Auto Financial Services based in Chicago (1996-2000). Earlier, Xavier DURAND was Chief Operating Officer of Banque Sovac Immobilier in France from 1994 to 1996. Engineer of Ponts et Chaussées corps, Xavier DURAND graduated from the Ecole Polytechnique and the Ecole des Ponts ParisTech. He started his career in 1987 in consulting (Gemini Group), strategy and project management (GMF, 1991-1993).

Mr Xavier DURAND has been an independent member of the Board of Directors of the Company since June 2017. He also chairs the Risk Committee (CORISK) and is a member of the Audit Committee (CACI). Mr Xavier DURAND holds 1,540 shares in the Company as at the date of this report.

*Having regard to his high qualifications and based on the work and opinion of the Nomination Committee, the Board of Directors proposes, in the **seventh resolution**, to renew the term of office of Xavier DURAND and as independent Director of the Board of Directors of the Company for a period of four years, i.e. until the end of the General Meeting called to approve the financial statements for the financial year ending 31 December 2028.*

Lastly, following the resignation on of Mrs Diony LEBOT on 3 March 2025 from her duties as a director of the Company, the Board of Directors of

the 21 March 2025, based on the work and opinion of the Nomination Committee, has decided to co-opt Mrs Clara LEVY-BAROUCH to replace Mrs Diony LEBOT for the remainder of the term of her office.

Mrs Clara LEVY-BAROUCH, born on 27 May 1974 and of French nationality, currently holds the position of Deputy Chief Financial Officer of the Société Générale group since 2022. She was previously Senior Manager (banking sector) at Arthur Anderson - Ernst & Young from 1997 to 2008, then Financial Control Manager at Société Générale Group from 2008 to 2013, Financial Director at Crédit du Nord Group from 2013 to 2018, then Retail Banking Financial Director at Société Générale from 2018 to 2022.

Mrs Clara LEVY-BAROUCH does not hold any shares in the Company at the date of this report.

*Having regard to her high qualifications and based on the work and opinion of the Nomination Committee the Board of Directors proposes in the **eighth resolution**, that you ratify the co-opting of Clara Levy-BAROUCH to replace Mrs Diony LEBOT as Director of the Company for the*

remainder of her term of office, i.e. until the end of the General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

If these resolutions are adopted, the Board of Directors will continue to be composed of 12 members. It will consist of six women elected by the General Meeting, i.e. half of its members elected by the shareholders. Its composition will be balanced in terms of skills. The rate of independent directors will be 33% (4/12): Mrs Patricia Lacoste and Mrs Anik Chaumartin, Mr Xavier Durand and Mr Christophe Périllat.

It should be noted that the appointment or renewal of a Director must be notified to the Autorité de Contrôle Prudentiel et de Résolution (ACPR) and the European Central Bank and that these authorities may object to this appointment or renewal within two months of receipt of the complete notification or renewal file if they find that the newly appointed or renewed Director does not or no longer meets the conditions of good repute, competence and experience applicable to him/her.

FIFTH RESOLUTION (Reappointment of Mrs Delphine GARCIN-MEUNIER as Director)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, renews the appointment of Ms Delphine GARCIN-MEUNIER as Director of the Company for a period of four years.

Her term of office will expire at the end of the General Meeting called to approve the financial statements for the financial year ending on 31 December 2028.

SIXTH RESOLUTION (Reappointment of Mr Benoît GRISONI as Director)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, renews the appointment of Mr Benoît GRISONI as Director of the Company for a period of four years.

His term of office will expire at the end of the General Meeting called to approve the financial statements for the financial year ending on 31 December 2028.

SEVENTH RESOLUTION (Reappointment of Mr Xavier DURAND as Director)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, renews the appointment of Mr Xavier DURAND as Director of the Company for a period of four years.

His term of office will expire at the end of the General Meeting called to approve the financial statements for the financial year ending on 31 December 2028.

EIGHTH RESOLUTION (Ratification of the co-opting of Mrs Clara LEVY-BAROUCH as Director)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, ratifies the co-opting of Mrs Clara LEVY-BAROUCH as Director of the Company carried out by the Board of Directors on 21 March 2025 to replace Mrs Diony LEBOT, who has resigned, for the remainder of Mrs Diony LEBOT's term of office, i.e. until the end of the General Meeting called to approve the financial statements for the year ending 31 December 2026.

III – NON-RENEWAL OF A STATUTORY AUDITOR’S TERM OF OFFICE (RESOLUTION 9)

*In the **ninth resolutions**, the Board of Directors proposes that you take note of the expiry of DELOITTE & Associés’ term of office as Statutory Auditor and that it not be renewed or replaced, it being recalled that Ayvens retains, in accordance*

with the applicable regulations, two Statutory Auditors who are also responsible for the assurance of sustainability information, namely PricewaterhouseCoopers Audit and KPMG.

NINETH RESOLUTION (Expiry of Deloitte & Associés’ term of office as Statutory Auditor)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, takes note that the term of office of Deloitte & Associés expires at the end of this Ordinary General Meeting and it resolves not to renew it, it being noted that the Company retains, in accordance with the applicable regulations, two Statutory Auditors who are also in charge of certifying of consolidated sustainability information certification, provided for by Directive (EU) No. 2022/2464 of 14 December 2022, transposed into French law by Ordinance No. 2023-1142 of 6 December 2023, as well as the information required by Article 8 of Regulation (EU) No. 2020/852 of 18 June 2020 on sustainability, namely PricewaterhouseCoopers Audit and KPMG.

IV - REMUNERATION (RESOLUTIONS 10 TO 15)

Say on Pay ex-post

*In the **tenth resolution**, you are requested, pursuant to Article L. 22-10-34 I of the French Commercial Code and in the context of the “say on pay ex-post”, to approve the report on remuneration relating to the past financial year (so-called ex-post report) of the corporate officers, including all the information mentioned in Article L. 22-10-9 I of the same Code and brought to your attention in the corporate governance report included in Chapter 3 of the 2024 Universal Registration Document.*

*In the **eleventh and twelfth resolutions**, you are requested, pursuant to Article L. 22-10-34 II of the French Commercial Code, to approve the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or granted in respect of the financial year ended 31 December 2024 to each of the executive corporate officers, namely Mr Tim ALBERTSEN, Chief Executive Officer, and Mr John SAFFRET, Deputy Chief Executive Officer, by voting on separate resolutions for each of them. This information is provided in Chapter 3 of the 2024 Universal Registration Document.*

As indicated in the remuneration policy presented in Chapter 3 on corporate governance of the 2024 Universal Registration Document, the Chairman of the Board of Directors, Pierre PALMERI, does not receive any remuneration for his term of office.

This remuneration complies with the remuneration policy approved by your General Meeting on 14 May 2024.

Said remuneration policy for corporate officers is included in the aforementioned corporate

governance Report, which is included in Chapter 3 of the 2024 Universal Registration Document.

Pursuant to Article L. 22-10-34 II of the French Commercial Code, the payment to each interested party of the variable or exceptional components of remuneration awarded for the financial year ended 31 December 2024 is subject to the approval by the Ordinary General Meeting.

Say on Pay ex-ante

*In the **thirteenth and fourteenth resolutions**, you are requested, pursuant to Article L. 22-10-8 II of the French Commercial Code, and as part of the “say on pay ex-ante”, to approve the remuneration policy for corporate officers established by the Board of Directors for the financial year ending 31 December 2025 and described in the corporate governance report presented by the Board of Directors pursuant to Article L. 22-10-8 I of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.*

This ex-ante policy establishes and specifies the principles and criteria for determining, distributing and awarding the fixed, variable and exceptional components of the total remuneration and benefits of any kind that may be awarded, by virtue of their office, to the Chief Executive Officer, Mr Tim ALBERTSEN, and to the Deputy Chief Executive Officer, Mr John SAFFRET, for the financial year ending 31 December 2025. This remuneration policy is set out in Chapter 3 of the 2024 Universal Registration Document.

Order no. 2019-1234 of 27 November 2019 implementing the so-called “PACTE” law extended the ex-ante remuneration policy to all corporate

officers and must therefore also rule on the remuneration policy for directors and the Chairman of the Board of Directors.

If the General Meeting does not approve one or more of these resolutions, the principles and criteria previously approved would continue to apply. In this case, a draft resolution presenting a revised remuneration policy and indicating how the shareholders' vote has been taken into account should be submitted for approval at the next General Meeting of shareholders.

It should be noted that this policy is in line with the corporate interest of the Company, contributes to its sustainability and is part of its commercial strategy.

The aforementioned corporate governance report is included in Chapter 3 of the 2024 Universal Registration Document.

Finally, in the **fifteenth resolution**, you are requested, pursuant to Article L. 511-73 of the French Monetary and Financial Code, to give an advisory opinion on the remuneration paid in 2024 to the persons referred to in Article L. 511-71 of the French Monetary and Financial Code, i.e. for the regulated population of the Ayvens group.

The methodology deployed within Ayvens is based on the application of the criteria for identifying the regulated population published by the EBA in 2021 (Delegated Regulation (EU) 2021/923 of 25 March 2021). The list of regulated persons for the Ayvens group scope and the identification methodology were submitted to the Risk and Compliance Department and then validated by the Board of Directors on 30 October 2024 on the recommendation of the Remuneration Committee. In 2024, 69 people (vs 68 in 2023) were identified as regulated within the scope of Ayvens group, mainly the members of the Board of Directors, the executive corporate officers, the members of the Executive Committee of Ayvens, the main heads of control functions and the main heads of the major operating entities of the group.

In accordance with European regulations in force, Ayvens group applies strict rules for governing and paying variable remuneration in order to align remuneration policies and practices with the company's long-term interests, while limiting excessive risk-taking:

- minimum 4 years of deferral (5 years for Senior Management);

- A progressive deferral rate (with a minimum rate of 40% or 60% for corporate officers);

- Each deferred payment tranche is subject to minimum financial performance conditions and conditions governing the collective or individual loss of rights (malus);

- A portion of the variable remuneration awarded (at least 50%) is indexed to the value of the Ayvens share;

- A maximum ratio of 200% between fixed and variable components (1:1 ratio for control functions).

Remuneration practices within Ayvens group rarely involve variable remuneration that exceeds 100% of fixed remuneration. For the 2024 financial year, 9 regulated employees received a variable remuneration in respect of 2024 that exceeds the fixed remuneration. This overrun is mainly due to the second instalment of the payment of the exceptional remuneration plan (set up as part of the LeasePlan buyback transaction) linked to the variable remuneration awarded in 2025 (for 2024).

The Board of Directors stresses that the link with 2024 performance cannot be assessed with regard to the amounts paid in 2024 given the significant portion of deferred variable remuneration. Remuneration paid in 2024 includes fixed remuneration and variable remuneration paid in 2024, mainly linked to payments relating to variable remuneration granted between 2019 (in respect of 2018 performance) and 2024 (in respect of 2023 performance). The amounts paid may be affected by the non-achievement of the financial performance conditions and the amounts of the payments corresponding to the portion of variable remuneration indexed to the value of the Ayvens shares may be affected by changes in the share price during the deferral and retention periods.

In 2024, the budget paid to the 69 regulated persons amounted to €24.7 million, broken down as follows:

- fixed remuneration for 2024: €17.9 million

- variable remuneration paid in 2024: €6.8 million

The increase in fixed remuneration (€17.9 million vs. €16.7 million) is mainly due to the fixed salary amounts of new regulated employees in 2024 (€1.7 million) compared to the fixed salary amounts of employees who are no longer regulated in 2024 (€0.9 million).

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, approves pursuant to Article L. 22-10-34 I of the French Commercial Code, the report on the remuneration of corporate officers including the information referred to in Article L. 22-10-9 I as presented in the corporate governance report drawn up pursuant to Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

ELEVENTH RESOLUTION (Approval of the components of the total remuneration and benefits of any kind paid during or granted for the 2024 financial year to Mr Tim ALBERTSEN, Chief Executive Officer, pursuant to Article L. 22-10-34 II of the French Commercial Code)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the elements comprising the total remuneration and benefits of any kind paid during the 2024 financial year or granted for the same financial year to Mr Tim ALBERTSEN, Chief Executive Officer, as presented in the corporate governance report drawn up pursuant to Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

TWELFTH RESOLUTION (Approval of the elements comprising the total remuneration and benefits of any kind paid during or granted for the 2024 financial year to Mr John SAFFRET, Deputy Chief Executive Officer, pursuant to Article L. 22-10-34 II of the French Commercial Code)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the elements comprising the total remuneration and benefits of any kind paid during the 2024 financial year or granted for the same financial year to Mr John SAFFRET, Deputy Chief Executive Officer, as presented in the corporate governance report drawn up pursuant to Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

THIRTEENTH RESOLUTION (Approval of the remuneration policy for the Chief Executive Officer and the Deputy Chief Executive Officer pursuant to Article L. 22-10-8 II of the French Commercial Code)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, pursuant to Article L. 22-10-8 II of the French Commercial Code, approves the remuneration policy for the Chief Executive Officer and the Deputy Chief Executive Officer for the financial year ending 31 December 2025 and described in the corporate governance report presented by the Board of Directors pursuant to Article L. 22-10-8 I of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

FOURTEENTH RESOLUTION (Approval of the remuneration policy of the Chairman of the Board of Directors and the Directors of the Company pursuant to Article L. 22-10-8 II of the French Commercial Code)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, pursuant to Article L. 22-10-8 II of the French Commercial Code, approves the remuneration policy for the Chairman of the Board of Directors and the Directors of the Company for the financial year ending 31 December 2025 and described in the corporate governance report presented by the Board of Directors pursuant to Article L. 22-10-8 I of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

FIFTEENTH RESOLUTION (Advisory opinion on the remuneration paid in 2024 to the regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors, consulted pursuant to Article L. 511-73 of the French Monetary and Financial Code, issues a favourable opinion on the overall budget for remuneration of any kind of €24.7 million paid during the 2024 financial year to the regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code.

V - AUTHORISATION TO BUY BACK THE COMPANY'S SHARES (RESOLUTION 16)

The sixteenth resolution is intended to renew the authorisation to buy back the Company's shares granted to the Board of Directors by your General Meeting of 14 May 2024 (resolution 18) for a period of eighteen months.

In accordance with the objectives authorised by the General Meeting of 14 May 2024, your Board used part of this authorisation (i) in connection with the execution of the liquidity contract signed with Exane BNP Paribas on 1 November 2020 with effect on 4 January 2021 and transferred by Exane BNP Paribas to BNP Paribas Arbitrage on 23 October

2023, an authorised investment services provider, and (ii) also with a view to the allocation of performance shares.

Under the above-mentioned liquidity contract, Ayvens acquired 1,310,285 shares for €8,124,845 in 2024 and sold 1,305,615 shares for €8,111,193 throughout the year 2024. On 31 December 2024, 162,471 shares were included in the liquidity contract account.

Ayvens has not bought back any shares to cover its long-term incentive plan involving free shares

between 1 January 2024 and 31 December 2024 (including), excluding the liquidity contract. On 31 December 2024, Ayvens held 1,002,205 treasury shares.

The resolution, the renewal of which is subject to your vote, maintains the number of shares that the Company may acquire at a maximum of 5% of the total number of shares comprising the capital on the date of completion of the purchases and at a maximum of 10% the total number of shares that the Company may hold at any time after such purchases.

This resolution reiterates the same purposes as those you approved at the General Meeting of 14 May 2024 in resolution 18.

These purchases could make it possible:

- to cancel the shares acquired in accordance with the 17th resolution of this Combined General Meeting,*
- to allocate, hedge and honour free share allocation plans, employee savings plans or any other form of allocation to the Group's employees and corporate officers under the conditions and according to the procedures provided for or permitted by French or foreign law, in particular in connection with profit-sharing as the Company expands, the allocation of free shares, any employee share ownership plans, as well as the carrying out of any hedging transactions relating to the aforementioned employee share ownership plans;*
- to deliver shares upon the exercise of rights attached to securities giving access to the Company's capital;*
- to stimulate the share market under a liquidity contract entered into with an investment services provider, in accordance with market practice accepted by the French Financial Markets Authority (AMF);*
- to hold and subsequently deliver as payment or in exchange shares in connection with the Group's external growth transactions; and*
- to implement any market practice that may be recognised by the law or the AMF.*

The maximum purchase price will be set at €28.60 (excluding fees) per share.

The maximum amount of funds intended for the repurchase of the Company's shares may not exceed €600 million.

The purchase of these shares, as well as their exchange, sale or transfer, may be carried out, on one or more occasions, by any means, on the market (regulated or otherwise), on a multilateral trading facility (MTF), via a systematic internaliser or over-the-counter, including through the acquisition or sale of blocks of shares, within the limits and according to the procedures defined by the laws and regulations in force. The entire buyback programme may be carried out through block trades.

These transactions may be carried out at any time, in compliance with the regulations in force on the date of the transactions in question.

If, however, a third party files a public offer for the Company's shares, the Board of Directors may not, during the offer period, decide to implement this resolution without the prior authorisation of the General Meeting.

This authorisation shall be valid for 18 months from this General Meeting.

The 2024 Universal Registration Document sets out the absence of share buybacks in 2024, with the exception of the shares that were acquired and sold under the liquidity contract during the 2024 financial year. A description of the buyback programme as provided for by Article 241-2 et seq. of the AMF General Regulation will be available on the Company's website before the General Meeting is held.

SIXTEENTH RESOLUTION (Authorisation granted to the Board of Directors to trade in the Company's shares within the limit of 5% of the share capital)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, having reviewed the report of the Board of Directors and in accordance with the provisions of Article L. 22-10-62 et seq. of the French Commercial Code, the General Regulation of the AMF and Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014:

1. Authorises the Board of Directors to purchase Company shares up to a limit of 5% of the total number of shares comprising the share capital on the date of completion of these purchases, i.e. for information purposes as at 31 December 2024, 40,848,021 shares, it being specified that the maximum number of shares held after these purchases may not at any time exceed 10% of the share capital.
2. Sets the maximum purchase price per share at €28.60 (excluding fees).
3. Resolves that the maximum amount of funds intended for the buyback of the Company's shares may not exceed €600 million.
4. Resolves that the Company's shares may be purchased by decision of the Board of Directors with a view to:
 - a. cancelling them, in accordance with the 17th resolution of this Combined General Meeting;
 - b. allocating, hedging and honouring any free share allocation plans, employee savings plans or any other form of allocation to the employees and corporate officers of the Company or companies related to it under the conditions and according to the procedures provided for or permitted by French or foreign law, in particular in connection with profit-sharing as the Company expands, the allocation of free shares, any employee share ownership plans, as well as the carrying out of any hedging transactions relating to the aforementioned employee share ownership plans;
 - c. delivering shares upon the exercise of rights attached to securities giving access to the Company's capital;
 - d. stimulating the market for the Company's share under a liquidity contract entered into with an investment services provider, in accordance with market practice accepted by the French Financial Markets Authority (AMF);
 - e. holding and subsequently delivering as payment or in exchange shares in connection with the Group's external growth transactions;
 - f. implementing any market practice that may be recognised by the law or the AMF.
5. Resolves that the purchase, sale, exchange or transfer of these shares may be carried out, on one or more occasions, by any means, on the market (regulated or otherwise), on a multilateral trading facility (MTF), via a systematic internaliser or over-the-counter, including through the acquisition or sale of blocks of shares, within the limits and according to the procedures defined by the laws and regulations in force. The entire buyback programme may be carried out through block trades.
6. Resolves that these transactions may be carried out at any time, in compliance with the regulations in force on the date of the transactions in question. If, however, a third party files a public offer for the Company's shares, the Board of Directors may not, during the offer period, decide to implement this resolution without the prior authorisation of the General Meeting.
7. In the event of a capital increase through the incorporation of premiums, reserves and profits, giving rise either to an increase in the nominal value or to the creation and allotment of free shares, as well as in the event of a stock split or reverse stock split or any transaction involving the share capital, the Board of Directors may adjust the aforementioned purchase price to take into account the impact of these transactions on the share value.
8. Grants full powers to the Board of Directors, with the option of delegation, to implement this authorisation and, in particular, to place any stock market orders on any markets or carry out any off-market transactions, enter into any agreements with a view in particular to keeping share purchase or sale registers, allocate or reallocate the shares acquired for the various objectives under the legal and regulatory conditions in force, draw up all documents, in particular a description of the share buyback programme, carry out all formalities and declarations with the AMF and all other bodies, make any adjustments related to any transactions involving the Company's share capital and, in general, do everything necessary to apply this authorisation.
9. Sets the duration of this authorisation at 18 months from this Meeting.
10. Resolves that this authorisation cancels any previous authorisation for the same purpose, in particular the 18th resolution of the Combined General Meeting of 14 May 2024, up to the amount of the unused balance.
11. The Board of Directors must inform the General Meeting of the transactions carried out under this authorisation.

REPORT OF THE BOARD OF DIRECTORS ON RESOLUTIONS WITHIN THE REMIT OF THE EXTRAORDINARY GENERAL MEETING

The Board of Directors has financial authorizations to carry out various types of capital increases in the normal course of its activities granted to it by your Combined General Meeting on 24 May 2023 and which expire this year (July 2025).

The 2024 Universal Registration Document provides an overview of how the Board of Directors made use of these various financial resolutions in 2024. To date, your Board has not made use of any of these authorisations voted in 2023.

It is recalled that under the terms of the nineteenth resolution adopted by the Combined Shareholders' Meeting on 24 May 2023, the Board of Directors was authorized to proceed with the free allocation of shares of the Company, under the conditions of Articles L. 225-197-1 et seq. and L. 22-10-59 II and III and L. 22-10-60 of the French Commercial Code, for the benefit of the Company's executive directors, employees or certain categories of employees of the Company or of companies or economic interest groupings which are directly or indirectly related to it under the provisions of Article L. 225-197-2 of the French Commercial Code. This authorisation was granted for a period of 38 months expiring in July 2026 and therefore does not need to be renewed.

*By the **eighteenth to twenty-fourth resolutions**, it is proposed to you (i) to renew all the financial resolutions approved in 2023 for a further period of twenty-six months and (ii) to terminate them for their remaining term.*

*Similarly, by the **seventeenth resolution**, you are asked to renew the authorization given to your Board of Directors to reduce the share capital by cancelling the treasury shares previously repurchased.*

VI. – AUTHORISATION TO REDUCE THE SHARE CAPITAL BY CANCELLATING TREASURY SHARES (Resolution 17)

*The **seventeenth resolution** is intended to renew for a period of 26 months the authorisation granted to your Board of Directors at the Combined General Meeting of 24 May 2023 (in the 18th resolution) to cancel the shares previously purchases by the Company under the various authorisations given by your Shareholders' General Meeting as part of the share buyback programmes, within the limit of 10 % of the share capital per twenty-four-month period.*

To this day, the Company did not use the previous authorisation approved by the Shareholders' General Meeting on 24 May 2023 in its resolution 18.

SEVENTEENTH RESOLUTION (Authorisation granted to the Board of Directors to reduce the share capital by cancelling shares previously redeemed as part of share buyback programmes)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report, under the provisions of Articles L. 22-10- 62 et seq. of the French Commercial Code, authorises the Board of Directors:

- to reduce the share capital by cancelling, in one or several steps, all or part of the shares acquired by the Company as part of the share buyback programmes, within the limit of 10% of the share capital per twenty-four-month period;
- to allocate the difference between the redemption value of the cancelled shares and their nominal value to available premiums and reserves.

More generally, the General Meeting grants full powers to the Board of Directors to set the terms and conditions of this or these capital reductions, to record the completion of the capital reduction(s) following the cancellation transactions authorised by this resolution, to amend, where applicable, the Company's articles of association accordingly, making all declarations to the French Financial Markets Authority (AMF) or any other body, completing all formalities and, more generally, doing all that is necessary for the proper execution of this transaction.

The Shareholders' General Meeting resolves that this authorisation supersedes any previous authorization with the same purpose and more specifically the eighteenth resolution of the Combined General Meeting of 24 May 2023.

This authorisation is granted for a period of twenty-six (26) months from this Shareholders' General Meeting.

VII. - AUTHORISATIONS TO ISSUE ORDINARY SHARES AND SECURITIES GIVING ACCESS TO THE COMPANY'S CAPITAL (Resolutions 18 to 23)

To allow the Board of Directors to have the flexibility and latitude necessary to the financial management of the Company, the Board of Directors proposes that your Shareholders' General Meeting renew the various financial resolutions approved at the Combined General Meeting of 24 May 2023. These resolutions are intended to authorise the Board of Directors, in accordance with the legal and regulatory provisions and subject to certain conditions detailed in each resolution, to increase the Company's capital according to various methods (in particular, with or without preferential right of subscription of the shareholders, by means of public offerings in France and/or abroad and with specific ceilings) and based on market opportunities at the time of issue and the Company's financing needs.

The securities that may be issued under the financial resolutions with cancellation of the preferential right of subscription of shareholders that are proposed to you for renewal would be as follows:

- ordinary shares of the Company,
- equity securities giving access to other equity securities in the Company or in a company of which the Company directly or indirectly owns more than half of the share capital (hereinafter, a "Subsidiary") and/or giving right to the allocation of debt securities of the Company or a Subsidiary.
- debt securities giving access to equity securities to be issued in the Company or a Subsidiary.

It is also proposed that you set an overall nominal ceiling for all capital increases likely to be carried out (**Resolutions 18 to 24 with the exception of Resolution 23**) at 600 million euros, or 49% of the Company's share capital.

This overall cap would include:

- the limit on issues with preferential right of subscription of shareholders (**Resolution 18**),
- the limit on issues without preferential right of subscription of shareholder (**Resolutions 19 and 20**)
- the limit on extensions in case of excess demand (**Resolution 21**)
- the limit on issues by incorporation into the capital of reserves, profits, premiums or other amounts eligible for capitalisation (**Resolution 22**) and
- the limit on issues made to employees under company or group savings plans (**Resolution 24**).

The maximum nominal cap on issues without preferential right of subscription of shareholders

would be limited to 120 million euros, or 9.8 % of the Company's share capital.

The nominal cap on security issues representing the Company's receivables giving access to capital would be set at 2 billion euros (**Resolutions 18 to 20**).

A – Capital increases with and without preferential right of subscription of shareholders by public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code and by public offering as mentioned in Article L.411-2 1° of the French Monetary and Financial Code (Resolutions 18 to 20)

The **eighteenth, nineteenth and twentieth resolutions** are intended to renew the delegations to increase the share capital with or without preferential right of subscription of shareholders approved by your Combined General Meetings of 24 May 2023 for a period of 26 months.

To date, the Board of Directors has not used these financial authorisations.

When a capital increase is being considered, the policy of the Board of Directors is to prefer, in principle, the traditional procedure for capital increase with preservation of the preferential right of subscription of shareholders (**Resolution 18**). However, special circumstances may arise in which cancelling the preferential right of subscription of shareholders may be necessary to carry out swiftly a capital increase on the market and take advantage of favourable market conditions.

The Board considers it useful to have the possibility of turning to capital increases without preferential right of subscription of shareholders so that it can, if necessary, reduce the formalities and shorten the regulatory deadlines to carry out an issue by means of an offer to the public other than those referred to in Article L.411- 2 1° of the French Monetary and Financial Code or through a public offering referred to in Article L.411-2 1° of the French Monetary and Financial Code (namely, to a restricted circle of investors acting on own account or qualified investors), whether on the French market, international markets or both, depending on current market conditions. This is why you are requested to renew these authorisations.

These authorisations could not be used by the Board of Directors during a period of a public offering of the Company's securities.

A.1. Capital increases with preservation of the preferential right of subscription of shareholders (resolution 18)

In the **eighteenth resolution**, you are asked to delegate your authority to the Board of Directors, for a further period of 26 months, to carry out one or more capital increases with preservation of preferential right of subscription of shareholders by issuing ordinary shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued.

This delegation of authority would terminate the delegation of authority granted by the Combined General Meeting of 24 May 2023 in Resolution 20.

The total nominal amount of capital increases liable to be carried out immediately or in the future without preferential right of subscription of shareholders may not exceed 600 million euros.

In the event of security issues representing receivables and giving access to equity securities to be issued, the total nominal amount of these debt securities should not exceed 2 billion euros.

The sum due, or to be returned, to the Company for each of the shares issued or to be issued under this delegation shall be at least equal to the nominal value of the share on the issue date of said securities.

This delegation may not be used by the Board of Directors from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.

A.2 - Capital increases with cancellation of the preferential right of subscription of shareholders by public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code (Resolution 19)

In an extremely volatile stock market, it is important to have flexibility as the speed of execution of a market transaction can be a key factor in its success. A cancellation of the preferential right of subscription, may, in addition, make it possible to obtain a higher amount of capital due to favourable conditions. This is why, in the **nineteenth resolution**, you are asked to delegate your authority to the Board of Directors, for a further period of 26 months, to carry out one or more capital increases with cancellation of the preferential right of subscription of shareholders and by way of a public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code, both in France and abroad, through the issuance of:

- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued;
- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued subsequent to the issue by subsidiaries of any equity securities or other securities giving access to the Company's capital securities to be issued;
- shares and/or equity securities and/or other securities by the Company giving access to a subsidiary's equity securities to be issued;
- by the Company of securities giving access to existing equity securities or entitling holders to the allotment of debt securities of another company in which the Company does not directly or indirectly own more than half of the capital.

This delegation would terminate the delegation of authority granted by the Combined General Meeting of 24 May 2023 in Resolution 21, which has not been used to date.

It may be preferable to waive shareholders' preferential right of subscription in order to carry out an issue of securities under the best possible conditions, especially when speed of operation is an essential condition for success. The removal of this right in the context of a public offering would also facilitate the Company's access to the capital markets in France and/or abroad due to more favourable market conditions.

In the event that the Board of Directors makes use of a capital increase without preferential right of subscription of shareholders, the Board of Directors may, in these cases, establish a priority subscription period for existing shareholders.

The total nominal amount of capital increases liable to be carried out immediately or in the future without preferential right of subscription of shareholders may not exceed 120 million euros, it being stated that this amount will be deducted from the overall nominal cap of 600 million euros set in Resolution 18 of this Meeting.

In the event of security issues representing receivables and giving access to equity securities to

be issued, the total nominal amount of these debt securities should not exceed 2 billion euros. It is here stated that this amount shall be deducted from the nominal amount of securities representing debt securities that may be issued pursuant to Resolution 18 of this Meeting.

In accordance with Article L. 22-10-52 of the French Commercial Code as amended by Law No. 2024-537 of June 13, 2024 aimed at increasing the financing of companies and the attractiveness of France ("Attractivité" law), you are also asked to delegate to the Board of Directors the power to set the price of the shares to be issued within the framework of this delegation it being specified, however, that the amount due or to be due to the Company for each of the shares issued or to be issued must be at least equal to the last stock market price preceding the setting of the price of the shares to be issued, less a maximum discount of 10%.

This delegation may not be used by the Board of Directors from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.

A.3 – Capital increases with cancellation of the preferential right of subscription of shareholders by public offering referred to in Article L.411-2 1° of the Monetary and Financial Code (Resolution 20)

In the **twentieth resolution**, you are asked to delegate your authority to the Board of Directors, for a further period of 26 months, to carry out one or more capital increases with cancellation of the preferential right of subscription of shareholders by public offering referred to in Article L.411-2 1° of the French Monetary and Financial Code by issuing:

- a) shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued;
- b) shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued subsequent to the issue by subsidiaries of any equity securities or other securities giving access to the Company's capital securities to be issued;
- c) shares and/or equity securities and/or other securities by the Company giving access to a subsidiary's equity securities to be issued;
- d) by the Company of securities giving access to existing equity securities or entitling holders to the allotment of debt securities of another company in which the Company does not directly or indirectly own more than half of the capital.

This delegation would terminate the delegation of authority granted by the Combined General Meeting of 24 May 2023 in Resolution 22, which has not been used to date.

The issue would be carried out by way of a public offering exclusively to a restricted circle of investors acting on own account and/or qualified investors (as defined in point "e" of Article 2 of Regulation (EU) No 2017/1129 of 14 June 2017). The new shares thus issued would be subscribed by these investors.

Since the entry into force of the European prospectus regulation (Regulation (EU) No. 2017/1129 of 14 June 2017), all offers are now classified as public offerings, including those previously defined as private.

This delegation would provide the Company with greater flexibility in its market access by allowing it to quickly access the categories of investors listed above. This flexibility is intended to enable the Company to execute an investment in France or abroad under the most favourable conditions, especially when speed of operation is an essential condition for success.

The cancellation of the preferential right of subscription of shareholders rights may also make it possible to obtain a bigger amount of capital due to more favourable conditions.

The total nominal amount of capital increases liable to be carried out immediately or in the future with cancellation of the preferential right of subscription of shareholders may not exceed 120 million euros, it being stated that this amount will be deducted from the nominal cap on the capital increase of 120 million euros set in Resolution 19 of this Meeting and from the overall nominal ceiling of 600 million euros set in the Resolution 18 of this Meeting.

In the event of security issues representing receivables and giving access to equity securities to be issued, the total nominal amount of these debt securities should not exceed 2 billion euros. It is here stated that this amount shall be deducted from the nominal amount of securities representing debt

securities that may be issued pursuant to Resolution 18 of this Meeting.

In accordance with Article L. 22-10-52 of the French Commercial Code as amended by the "Attractivité" law, you are also asked to delegate to the Board of Directors the power to set the price of the shares to be issued in the same manner as in the nineteenth resolution.

This delegation may not be used by the Board of Directors from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.

A.4 – Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without preferential right of subscription of shareholders (Resolution 21)

In the event of excess subscription requests from investors to the capital increases carried out under Resolutions 18 to 20, in **Resolution 21**, you are asked to delegate your authority to the Board of Directors to increase the number of securities to be issued for a further period of 26 months under the legal conditions and limits, namely, within the limit of 15% of the initial issue and at the same price as that used for this issue, within the limit of the nominal ceiling set in Resolutions 19 and 20 of this Meeting and the overall nominal ceiling set in Resolution 18 of this Meeting.

In light of the volatility of the current market conditions, the Board of Directors believes that it is necessary to renew this authorisation, which allows it to exercise over-allotment options, a customary mechanism that is in line with market practices.

This delegation would terminate the delegation of authority granted by the Combined General Meeting of 24 May 2023 in Resolution 23, which has not been used to date.

B – Capital increases through the incorporation of reserves, profits, issuing premiums or other amounts eligible for capitalisation (Resolution 22)

In the **twenty-second resolution**, you are asked to delegate your authority to the Board of Directors, for a further period of 26 months, to carry out one or more capital increases, through the incorporation of reserves, profits, issuing premiums or other sums eligible for capitalisation, through the issue and allocation of free shares and/or the

increase in the par value of existing ordinary shares, up to a maximum nominal amount of 600 million euros.

This maximum nominal amount of the capital increase referred to in this resolution would be deducted from the overall nominal limit for the capital increase set in Resolution 18 of this Meeting.

This delegation would terminate the delegation of authority granted by the Combined General Meeting of 24 May 2023 in Resolution 24, which has not been used to date.

The purpose of renewing this delegation is to enable the Company's share capital to be increased by simply transferring reserves, profits, premiums or other sums eligible for capitalisation to the "Share Capital" account. These transactions would not affect the value of the Company and would not affect the rights of shareholders.

C – Capital increases in the event of a contribution in kind (Resolution 23)

In the **twenty-third resolution**, and in accordance with Article L.22-10-53 of the French Commercial Code as amended by the "Attractivité" law, you are asked to authorise the Board of Directors, for a further period of 26 months, to increase the share capital, up to a limit of 20%, with a view to remunerating contributions in kind of equity securities or securities granting access to the Company's capital, outside the context of a public offer.

This delegation of power would terminate the delegation of power granted by the Combined General Meeting of 24 May 2023 in Resolution 25, which has not been used to date.

This delegation would thus enable the Company to acquire interests in unlisted companies. These acquisitions could then be financed promptly, in whole or in part in shares, rather than through debt. The Board of Directors could thus decide to increase the Company's capital in return for the transfer of shares or securities to the Company.

Any issue in this context would be preceded by an analysis conducted by an independent appraiser.

This delegation may not be used by the Board of Directors from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.

EIGHTEENTH RESOLUTION (Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other capital securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to capital securities to be issued by the Company, with preservation of preferential right of subscription of shareholders, up to a maximum nominal amount of 600 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

- Delegates to the Board of Directors, in particular in accordance with the provisions of Articles L.225-129 to L.225-129-2, L.225-129-5 to L.225-129-6, L. 22-10-49, L. 22-10-51, L. 228-91 and L. 228-92 of the French Commercial Code, its authority to decide, on one or more occasions, in the proportions and at the times it deems fit, both in France and abroad, to issue, with preservation of the preferential right of subscription of shareholders, ordinary shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued; these shares confer the same rights as the old shares subject to their vesting date; it being stated here that the subscription of shares, equity securities and other securities giving access to equity securities may be carried out either in cash or by offsetting with unquestionable, liquid and due debts; it being stated here that the Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.
- Resolves that any issue of preferred shares or securities giving access to preferred shares is expressly excluded.
- Resolves that the maximum nominal amount of the share capital increases liable to be carried out immediately and/or in the future under this delegation of authority may not exceed a nominal amount of 600 million euros, an amount to which, as necessary, will be added the nominal amount of the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.
- Also resolves that the nominal amount of the securities representing the Company's receivables that may be issued under this delegation of authority may not exceed 2 billion euros or the equivalent value of this amount in the event of issuance in a foreign currency or in a unit of account fixed by reference to several currencies;
- Resolves that shareholders may exercise, under the conditions provided for by law, their preferential right of subscription to equity securities and other securities issued under this delegation of authority.
- Resolves that if the subscriptions for excess shares and, where applicable, for precise numbers of shares, do not absorb the entire issue of shares, equity securities or other securities, the Board of Directors may use, in the order of its choice, one and/or more of the following options mentioned in Article L.225-134 of the French Commercial Code:
 - limit the issue to the amount of subscriptions, provided that it reaches at least three-quarters of the issue decided;
 - freely allocate all or part of the unsubscribed securities to the persons of its choice;
 - offer all or some of the unsubscribed securities to the public.
- Notes that the aforementioned delegation automatically entails the waiver, by the shareholders, of their preferential right to subscribe to the equity securities to which these securities entitle them, to the benefit of the holders of securities that may be issued and giving access to the Company's capital.
- Resolves that the sum due, or to be returned, to the Company for each of the shares issued or to be issued under the aforementioned delegation shall be at least equal to the nominal value of the share on the issue date of said securities.
- Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.
- Resolves that this delegation supersedes any previous delegation with the same purpose, and more specifically Resolution 20 of the Combined Shareholders' General Meeting of 24 May 2023.

This delegation is valid for a period of twenty-six months from this Shareholders' General Meeting.

NINETEENTH RESOLUTION (Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other equity securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to equity securities to be issued, with cancellation of the preferential right of subscription of shareholders and by a public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code, up to a maximum nominal amount of 120 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

Delegates to the Board of Directors, in particular in accordance with the provisions of Articles L.225-129 to L.225-129-2, L.225-129-5 to L. 225-129-6, L. 22-10-49, L. 22-10-51, L. 22-10-52, L. 225-135, L. 225-136, L. 228-91 to L. 228-94 of the French Commercial Code, its authority to decide whether to issue, through a public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code, on one or more occasions, in the proportions and at the times it deems appropriate, both in France and abroad:

- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued;
- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued subsequent to the issue by companies in which the Company holds directly or indirectly more than half the capital of any equity securities or other securities giving access to the Company's capital securities to be issued;
- shares and/or equity securities and/or other securities by the Company giving access to equity securities to be issued by a company in which it holds directly or indirectly more than half the capital;

- by the Company of securities giving access to existing equity securities or entitling holders to the allotment of debt securities of another company in which the Company does not directly or indirectly own more than half of the capital.

These shares confer the same rights as the old shares subject to their vesting date; it being stated here that the subscription of shares, equity securities and other securities giving access to equity securities may be carried out either in cash or by offsetting with unquestionable, liquid and due debts. The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

This decision entails the waiver, by the Company's shareholders, of their preferential right to subscribe to the equity securities to which these securities entitle them, to the benefit of the holders of securities that may be issued by the subsidiaries.

- Resolves that any issue of preferred shares or securities giving access to preferred shares is expressly excluded.
- Resolves that the maximum nominal amount of the share capital increases liable to be carried out immediately and/or in the future under this authorisation may not exceed the amount of 120 million euros, it being stated that this amount will be deducted from the overall nominal limit for the capital increase of 600 million euros set in Resolution 20 of this Shareholders' General Meeting and that this amount does not take into account the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.
- Also resolves that the nominal amount of securities representing receivables that may be issued under the aforementioned authorisation may not exceed 2 billion euros or the equivalent value of this amount in the event of issuance in a foreign currency or in a unit of account fixed by reference to several currencies, it being stated that this amount will be deducted from the nominal amount of securities representing debt securities that may be issued pursuant to Resolution 18 of this Shareholders' General Meeting.
- Resolves to cancel the preferential right of shareholders to subscribe to the shares, equity securities or other securities to be issued, it being understood that the Board of Directors may grant shareholders the right to subscribe in priority to all or part of the issue, during the period and under the terms and conditions that it will set in accordance with the provisions of Article L.22-10-51 of the French Commercial Code.
- Resolves that if the subscriptions for excess shares and, where applicable, for precise numbers of shares, do not absorb the entire issue of shares, equity securities or other securities, the Board of Directors may use, in the order of its choice, one and/or more of the following options mentioned in Article L.225-134 of the French Commercial Code:
 - limit the issue to the amount of subscriptions, provided that it reaches at least three-quarters of the issue decided;
 - freely allocate all or part of the unsubscribed securities to the persons of its choice;
 - offer all or some of the unsubscribed securities to the public.
- Notes that this authorisation automatically entails the waiver, by the shareholders, of their preferential right to subscribe to the shares to which these securities entitle them, to the benefit of the holders of securities giving access to the Company's capital.
- Decides to delegate to the Board of Directors the power to set the issue price of the shares and securities giving access to the share capital, it being specified that the amount due, or to be due, to the Company for each of the shares issued or to be issued under the above-mentioned delegation will be at least equal to the last stock market price preceding the setting of the price of the shares to be issued, reduced by a maximum discount of 10%, after correcting, if necessary, this amount to take account of the difference in dividend entitlement date (*date de jouissance*).
- Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.
- Resolves that this delegation supersedes any previous delegation with the same purpose and more specifically Resolution 21 of the Combined General Meeting of 24 May 2023.

This delegation is valid for a period of twenty-six months from this Shareholders' General Meeting.

TWENTIETH RESOLUTION (Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other capital securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to capital securities to be issued, with cancellation of the preferential right of subscription of the shareholders and by a public offering as described in Article L. 411-2 1° of the French Monetary and Financial Code, up to a maximum nominal amount of 120 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

Delegates to the Board of Directors, in particular in accordance with the provisions of Articles L.225-129 to L.225-129-2, L.225-129-5 to L.225-129-6, L. 22-10-49, L. 22-10-51, L. 22-10-52, L. 225-135, L. 225-136, L. 228-91 to L. 228-94 of the French Commercial Code, its authority to decide whether to issue, through a public offering as described in Article L.411-2 1° of the French Monetary and Financial Code, in the proportions and at the times it deems appropriate, both in France and abroad:

- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued;

- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued subsequent to the issue by companies in which the Company holds directly or indirectly more than half the capital of any equity securities or other securities giving access to the Company's equity securities to be issued;
- shares and/or equity securities and/or other securities by the Company giving access to equity securities to be issued by a company in which it holds directly or indirectly more than half the capital;
- by the Company of securities giving access to existing equity securities or entitling holders to the allotment of debt securities of another company in which the Company does not directly or indirectly own more than half of the capital.

These shares confer the same rights as the old shares subject to their vesting date; it being stated here that the subscription of shares, equity securities and other securities giving access to equity securities may be carried out either in cash or by offsetting with unquestionable, liquid and due debts. The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

This decision entails the waiver, by the Company's shareholders, of their preferential right to subscribe to the equity securities to which these securities entitle them, to the benefit of the holders of securities that may be issued by the subsidiaries.

- Resolves that any issue of preferred shares or securities giving access to preferred shares is expressly excluded.
- Resolves that the maximum nominal amount of the share capital increases liable to be carried out immediately and/or in the future under this authorisation may not exceed the amount of 120 million euros, it being stated that this amount will be deducted from the nominal limit for capital increases of 120 million euros set in Resolution 19 of this Shareholders' General Meeting and from the overall nominal limit for capital increases of 600 million euros set in Resolution 18 of this Shareholders' General Meeting and that this amount does not take into account the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.
- Also resolves that the nominal amount of securities representing receivables that may be issued under the aforementioned authorisation may not exceed 2 billion euros or the equivalent value of this amount in the event of issuance in a foreign currency or in a unit of account fixed by reference to several currencies, it being stated that this amount will be deducted from the nominal amount of securities representing debt securities that may be issued pursuant to Resolution 18 of this Shareholders' General Meeting.
- Resolves to cancel the preferential right of subscription of shareholders to subscribe to the shares, equity securities or other securities to be issued, it being understood that the Board of Directors may grant shareholders the right to subscribe in priority to all or part of the issue, during the period and under the terms and conditions that it will set in accordance with the provisions of Article L.22-10-51 of the French Commercial Code.
- Resolves that if the subscriptions for excess shares and, where applicable, for precise numbers of shares, do not absorb the entire issue of shares, equity securities or other securities, the Board of Directors may use, in the order of its choice, one and/or more of the following options mentioned in Article L.225-134 of the French Commercial Code:
 - limit the issue to the amount of subscriptions, provided that it reaches at least three-quarters of the issue decided;
 - freely allocate all or part of the unsubscribed securities to the persons of its choice;
 - offer all or some of the unsubscribed securities to the public.
- Notes that this authorisation automatically entails the waiver, by the shareholders, of their preferential right to subscribe to the shares to which these securities entitle them, to the benefit of the holders of securities giving access to the Company's capital.
- Decides to delegate to the Board of Directors the power to set the issue price of the shares and securities giving access to the share capital, it being specified that the amount due, or to be due, to the Company for each of the shares issued or to be issued under the above-mentioned delegation will be at least equal to the last stock market price preceding the setting of the price of the shares to be issued, reduced by a maximum discount of 10%, after correcting, if necessary, this amount to take account of the difference in dividend entitlement date (*date de jouissance*).
- Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.
- Resolves that this delegation supersedes any previous delegation with the same purpose and more specifically Resolution 22 of the Combined General Meeting of 24 May 2023.

This delegation is valid for a period of twenty-six months from this Shareholders' General Meeting.

TWENTY-FIRST RESOLUTION (Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without preferential right of subscription of the shareholders, within the limit of 15% of the initial issue, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report:

Delegates to the Board of Directors, in accordance with the provisions of Article L.225-135-1 of the French Commercial Code, its authority to increase the number of securities to be issued for each issue with or without preferential right of subscription of the shareholder rights decided pursuant to Resolutions 18 to 20 of this Shareholders' General Meeting, within 30 days of the close of the subscription, within the limit of 15% of the initial issue and at the same price as that used for the initial issue.

Resolves that the maximum nominal amount of capital increases likely to be carried out under this delegation of authority shall be deducted from the nominal limit for capital increases set by each of the resolutions in respect of which the initial issue was decided, namely, 600 million euros for Resolution 18 of this Shareholders' General Meeting and 120 million euros for Resolutions 19 and 20 of this Shareholders' General Meeting.

The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

Resolves that this authorisation supersedes any previous authorisation with the same purpose and more specifically Resolution 23 of the Combined General Meeting of 24 May 2023.

This delegation is valid for a period of twenty-six months from this Shareholders' General Meeting.

TWENTY-SECOND RESOLUTION (Delegation of authority granted to the Board of Directors to increase the share capital by incorporation of reserves, profits, premiums or other sums eligible for capitalisation up to a maximum nominal amount of 600 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report:

Delegates to the Board of Directors, in accordance in particular with the provisions of Articles L.225-130 and L.22-10-50 of the French Commercial Code, its authority to decide to increase, on one or more occasions, the share capital by incorporation into the capital of all or part of the reserves, profits, premiums or other sums eligible for capitalisation, by issuing and allocating new shares or by raising the par value of the shares or by the joint use of these two processes.

Resolves that the maximum nominal amount of the share capital increases liable to be carried out under this delegation of authority may not exceed the amount of 600 million euros, an amount to which, as necessary, will be added the nominal amount of the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.

Resolves that the maximum nominal amount of capital increases likely to be carried out under this delegation of authority shall be deducted from the maximum nominal limit for capital increases of 600 million euros set in Resolution 18 of this Shareholders' General Meeting.

Resolves that fractional rights shall not be negotiable or transferable and that the corresponding shares will be sold. The proceeds from the sale will be allocated to the holders of the rights no later than 30 days after the date of registration in their account of the whole number of shares allocated.

The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.

Resolves that this delegation supersedes any previous delegation with the same purpose and more specifically Resolution 24 of the Combined General Meeting of 23 May 2024.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

TWENTY-THIRD RESOLUTION (Delegation of power granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other equity securities of the Company or entitling holders to the allocation of debt securities and to issue securities giving access to equity securities to be issued, within the limit of 20% of the share capital, with a view to remunerating contributions in kind, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

- Delegates to the Board of Directors, in accordance in particular with the provisions of Articles L.225-147 and L. 22-10-53 of the French Commercial Code, the powers necessary to increase the share capital, by issuing shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of the Company's debt securities and/or securities giving access to equity securities to be issued by the Company up to a limit of 20% of the share capital, in order to remunerate contributions in kind transferred to the Company and consisting of equity securities or securities giving access to capital, when the provisions of Article L.22-10-54 of the French Commercial Code do not apply.
- Resolves that the Board of Directors shall have full powers to implement this delegation of authority, in particular for the purposes of:
 - approving the report of the independent appraiser(s);

- determining all the terms and conditions of the authorised transactions, including evaluating the contributions and, where applicable, the granting of special benefits;
 - setting the number and characteristics of the securities to be issued in return for contributions, as well as the vesting date of the securities to be issued;
 - proceeding, if necessary, with any deduction from the contribution premium(s), and in particular the costs incurred in connection with the issues;
 - recording the completion of the capital increase and amending the by-laws accordingly; and
 - more generally, taking all appropriate measures and entering into any agreements, carrying out all required formalities, in particular for the purpose of listing the shares issued on Euronext Paris and carrying out all required notification formalities.
- Acknowledges, insofar as necessary, that this authorisation entails the waiver by the shareholders of their preferential right to subscribe to the equity securities of the Company to which the securities issued on the basis of this authorisation may confer a right.
 - Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.
 - Resolves that this delegation supersedes any previous delegation with the same purpose and more specifically Resolution 25 of the Combined General Meeting of 24 May 2023.

This delegation is valid for a period of twenty-six months from this Shareholders' General Meeting.

VIII. –CAPITAL INCREASES RESERVED FOR EMPLOYEES AND EXECUTIVE DIRECTORS (RESOLUTION 24)

*The **twenty-fourth** resolution proposes that you delegate your authority to the Board of Directors, for a further period of 26 months, to carry out one or more capital increases reserved for eligible and retired employees and executive directors of the Company and of related companies within the meaning of the provisions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code, who are members of company or group savings plans, up to a limit 0.3% of the share capital, it being stated here that this amount would be deducted from the total nominal ceiling of 600 million euros set in Resolution 18 of this Meeting.*

This resolution is proposed in accordance with Article L.225-129-6 of the French Commercial Code requiring the Extraordinary General Shareholders' Meeting to vote on a draft resolution to carry out a capital increase under the conditions provided for in Article L.225-138-1 of the French Commercial Code and Articles L. 3332-18 to L. 3332-24 of the French Labour Code.

This delegation would terminate the delegation of authority granted by the Combined General Meeting of 24 May 2023 in Resolution 26, which has not been used to date.

This new delegation would make it possible to issue, in accordance with the legal provisions in force, shares of the Company or securities giving access to the Company's capital, where applicable, in separate tranches, to members of an Ayvens group or company savings plan as well as companies related to it under the conditions provided for in Article L.225-180 of the French Commercial Code and Articles L. 3344-1 and L. 3344-2 of the French Labour Code.

It would entail the cancellation of shareholders' preferential right of subscription in favour of members of said plans.

The subscription price would be equal to an average of the quoted prices of the share over the twenty trading days preceding the date of the decision setting the opening date of the subscription, less a discount of 20%. However, the Board of Directors may proceed with the free allocation of shares or other securities giving access to capital instead of the discount, within the legal or regulatory limits.

Furthermore, within the limits set by Article L.3332-21 of the French Labour Code, the Board of Directors may proceed with the free allocation of shares or

other securities giving access to capital instead of the matching contribution, within the legal or regulatory limits. The Board of Directors could also decide that this transaction, instead of being realised through a capital increase, be completed via a sale of shares pursuant to the terms of Article L.3332-24 of the French Labour Code.

Finally, in accordance with legal provisions, the decision setting the subscription date could be taken either by the Board of Directors or by its delegate. You would be informed of the definitive terms of the transaction and its impact in the additional reports of the Board of Directors and the Statutory Auditors required by the legal or regulatory provisions in force.

TWENTY-FOURTH RESOLUTION (Delegation of authority granted to the Board of Directors to carry out, with cancellation of the preferential right of subscription of the shareholders, capital increases or sales of shares reserved for members of a company or Group savings plan, within the limit of a maximum nominal amount of 0.3% of share capital, for a period of 26 months).

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory Auditors' Report, and in particular in accordance with the provisions of Articles L.3332-18 et seq. of the French Labour Code and of Articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code:

- Delegates to the Board of Directors its authority to decide to increase share capital, on one or more occasions, by issuing Company shares as well as other equity securities giving access to the Company's share capital reserved for eligible and retired employees and executive directors of the Company and of related companies within the meaning of the provisions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code, who are members of company or group savings plans.
- Resolves that the total nominal amount of the share capital increases liable to be carried out under this authorisation may not exceed 0.3% of the Company's share capital, it being stated that this amount will be deducted from the overall nominal limit for the capital increases of 600 million euros set in Resolution 18 of this Shareholders' General Meeting and that this amount does not take into account the additional shares that may be issued in order to preserve the rights of holders of securities or other rights giving access to the Company's capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.
- Resolves to cancel the preferential right of subscription of shareholders to subscribe to the new shares to be issued or to other securities giving access to the capital and the securities to which these securities would entitle members of company or group savings plans as defined above.
- Resolves that the subscription price may not be greater than the average of the quoted prices of the share on the Euronext Paris market over the twenty trading days preceding the date of the decision setting the opening date of the subscription, nor more than 20% less than this average. However, the Shareholders' General Meeting expressly authorises the Board of Directors, if it deems it appropriate, to reduce or eliminate the aforementioned discount to take into account, in particular, the legal, accounting, tax and social security regimes applicable locally. The Board of Directors may also convert all or part of the discount into an allocation of free shares or other securities, existing or to be issued, giving access to the Company's capital.
- Resolves that the Board of Directors may, within the limits set by Article L.3332-21 of the French Labour Code, proceed with the free allocation of shares or other securities, existing or to be issued, giving access to the Company's capital, as a matching contribution
- Resolves that these transactions reserved for members of said plans may, instead of taking place by way of a capital increase, be carried out through the sale of shares under the conditions of Article L.3332-24 of the French Labour Code.

The Board of Directors shall have full powers, under the conditions authorised by law, to implement this delegation within the limits and under the conditions specified above and has the option to delegate these powers to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers.

Resolves that this delegation supersedes any previous delegation with the same purpose and more specifically Resolution 26 of the Combined General Meeting of 24 May 2023.

This delegation is valid for a period of twenty-six months from this Shareholders' General Meeting.

IX. - AMENDMENTS TO THE ARTICLES OF ASSOCIATION (RESOLUTION 25 to 27)

The twenty-fifth resolution proposes to amend article 2 (Purpose) of the articles of association to include new activities of the Company.

The twenty-sixth and twenty-seventh resolutions propose to amend articles 14 (Powers of the Board of Directors), article 16 (Operations of the Board of Directors), and article 18 (General Meeting) of

the Company's articles of association to take into account the amendments recently introduced by Law No. 2024-537 of 13 June 2024, aimed at increasing the financing of companies and the attractiveness of France (the "Attractivité" law).

TWENTY-FIFTH RESOLUTION (Amendment of Article 2 (Purpose) of the Company's Articles of Association)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Extraordinary General Meetings, resolves to amend Article 2 (Purpose) as follows:

ARTICLE 2 – Purpose	
OLD VERSION (with words intended to be deleted in bold and crossed out)	NEW VERSION (without words intended to be deleted and with new words added in bold)
<p>The Company's purpose is, in France and in any other country, directly or indirectly:</p> <ul style="list-style-type: none"> - the acquisition, the management and the exploitation, in particular by way of leasing, with or without purchase option, and incidentally, the sale of all equipment devices, fixed, movable or on-wheel materials and tools, and of all land, marine or aerial vehicles, - the study, the creation, the emphasizing, the exploitation, the management, the administration of all commercial, industrial, real estate or financial businesses or undertakings, - the acquisition, the rental, the leasing, with or without purchase option, the building and the exploitation of all factories, workshops, offices and premises, - the acquisition of a direct or indirect equity interests, management and disposal of it under all procedures, in any companies, establishments or groups of a real estate, commercial, industrial or financial nature (including in credit institutions and investment firms), incorporated or to be incorporated, French or foreign, - the management of holdings and equity portfolio and related transactions, - the ownership and management of all real estate properties, - and, generally, all possible operations of industrial, commercial or financial nature, asset or real estate based, that may directly or indirectly relate to this purpose or to any similar or related purposes or that may promote or contribute to the achievement of such purpose. 	<p>The Company's purpose is, in France and in any other country, directly or indirectly:</p> <ul style="list-style-type: none"> - the acquisition, the management and the exploitation, in particular by way of leasing, with or without purchase option, and incidentally, the sale of all equipment devices, fixed, movable or on-wheel materials and tools, and of all land, marine or aerial vehicles, - the study, the creation, the emphasizing, the exploitation, the management, the administration of all commercial, industrial, real estate or financial businesses or undertakings, - the acquisition, the rental, the leasing, with or without purchase option, the building and the exploitation of all factories, workshops, offices and premises, - the acquisition of a direct or indirect equity interests, management and disposal of it under all procedures, in any companies, establishments or groups of a real estate, commercial, industrial or financial nature (including in credit institutions and investment firms), incorporated or to be incorporated, French or foreign, - the management of holdings and equity portfolio and related transactions, - the ownership and management of all real estate properties, - the performance of all insurance brokerage and/or insurance mediation operations, as well as all services relating to advice, prevention, risk studies, assistance and management activities in connection with insurance, - and, generally, all possible operations of industrial, commercial or financial nature, asset or real estate based, that may directly or indirectly relate to this purpose or to any similar or related purposes or that may promote or contribute to the achievement of such purpose.

TWENTY-SIXTH RESOLUTION (Amendment of Article 14 (Powers of the Board of Directors) of the Company's Articles of Association)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Extraordinary General Meetings, resolves to amend Article 14 (Powers of the Board of Directors) as follows:

ARTICLE 14 – Powers of the Board of Directors	
OLD VERSION (with words intended to be deleted in bold and crossed out)	NEW VERSION (without words intended to be deleted and with new words added in bold)
<p>The Board of Directors sets guidelines for the Company's activity and shall ensure their implementation. Subject to the powers expressly granted to the Shareholders Meetings and within the limits of the corporate purpose, it addresses any issue relating to the Company's proper operation and settles the affairs concerning it through its resolutions.</p> <p>The Board of Directors carries out the checks and verifications that it considers relevant. The Chairman or the Chief Executive Officer</p>	<p>The Board of Directors sets guidelines for the Company's activity and shall ensure their implementation, in accordance with its corporate interest, considering the social and environmental stakes of its activity. Subject to the powers expressly granted to the Shareholders Meetings and within the limits of the corporate purpose, it addresses any issue relating to the Company's proper operation and settles the affairs concerning it through its resolutions.</p>

<p>shall provide each Board Member with all documents and information required for the fulfillment of their mission.</p> <p>On the proposal of the Chairman, the Board of Directors may appoint one or two Non-Voting Directors (<i>censeurs</i>).</p> <p>Non-Voting Directors are convened and attend Board of Directors' meetings in a consultative capacity.</p> <p>They are appointed for a period not exceeding four years and the Board can renew their terms of office or terminate them at any time.</p> <p>They may be selected from among shareholders or non-shareholders, and receive an annual remuneration determined by the Board of Directors.</p>	<p>The Board of Directors carries out the checks and verifications that it considers relevant. The Chairman or the Chief Executive Officer shall provide each Board Member with all documents and information required for the fulfillment of their mission.</p> <p>On the proposal of the Chairman, the Board of Directors may appoint one or two Non-Voting Directors (<i>censeurs</i>).</p> <p>Non-Voting Directors are convened and attend Board of Directors' meetings in a consultative capacity.</p> <p>They are appointed for a period not exceeding four years and the Board can renew their terms of office or terminate them at any time.</p> <p>They may be selected from among shareholders or non-shareholders, and receive an annual remuneration determined by the Board of Directors.</p>
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TWENTY-SEVENTH RESOLUTION (*Amendment to the articles of association to take into account the changes introduced by the "Attractivité" law (No. 2024-537 of June 13, 2024)*)

The Shareholders' Meeting, acting in accordance with the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors, resolves to amend Articles 14 (*Powers of the Board of Directors*), 16 (*Operations of the Board of Directors*) and 18 (*General Meetings*) of the Company's articles of association, as follows:

ARTICLE 14 – Powers of the Board of Directors	
OLD VERSION (with words intended to be deleted in bold and crossed out)	NEW VERSION (without words intended to be deleted and with new words added in bold)
<p>The Board of Directors sets guidelines for the Company's activity and shall ensure their implementation, in accordance with its corporate interest, considering the social and environmental stakes of its activity. Subject to the powers expressly granted to the Shareholders Meetings and within the limits of the corporate purpose, it addresses any issue relating to the Company's proper operation and settles the affairs concerning it through its resolutions.</p> <p>The Board of Directors carries out the checks and verifications that it considers relevant. The Chairman or the Chief Executive Officer shall provide each Board Member with all documents and information required for the fulfillment of their mission.</p> <p>On the proposal of the Chairman, the Board of Directors may appoint one or two Non-Voting Directors (<i>censeurs</i>).</p> <p>Non-Voting Directors are convened and attend Board of Directors' meetings in a consultative capacity.</p> <p>They are appointed for a period not exceeding four years and the Board can renew their terms of office or terminate them at any time.</p> <p>They may be selected from among shareholders or non-shareholders, and receive an annual remuneration determined by the Board of Directors.</p>	<p>The Board of Directors sets guidelines for the Company's activity and shall ensure their implementation, in accordance with its corporate interest, considering the social and environmental stakes of its activity. Subject to the powers expressly granted to the Shareholders Meetings and within the limits of the corporate purpose, it addresses any issue relating to the Company's proper operation and settles the affairs concerning it through its resolutions.</p> <p>The Board of Directors carries out the checks and verifications that it considers relevant. The Chairman or the Chief Executive Officer shall provide each Board Member with all documents and information required for the fulfillment of their mission.</p> <p>The Board of Directors may make the necessary amendments to the articles of association to bring them into line with the legislative and regulatory provisions, subject to ratification of these amendments by the next extraordinary general meeting.</p> <p>On the proposal of the Chairman, the Board of Directors may appoint one or two Non-Voting Directors (<i>censeurs</i>).</p> <p>Non-Voting Directors are convened and attend Board of Directors' meetings in a consultative capacity.</p> <p>They are appointed for a period not exceeding four years and the Board can renew their terms of office or terminate them at any time.</p> <p>They may be selected from among shareholders or non-shareholders, and receive an annual remuneration determined by the Board of Directors.</p>
ARTICLE 16 – Operations of the Board of Directors	
OLD VERSION (with words intended to be deleted in bold and crossed out)	NEW VERSION (without words intended to be deleted and with new words added in bold)
1. Meetings	1. Meetings

<p>The Board of Directors shall meet as often as the interests of the Company so require, when convened by its Chairman or, if he or she is unable to attend, by either at least one third (1/3) of its members, or, if he or she is a Director, by the Chief Executive Officer.</p> <p>If it has not met for more than two (2) months, at least one-third (1/3) of the members of the Board of Directors may ask the Chairman to convene a meeting to discuss a specific agenda.</p> <p>The Chief Executive Officer may also ask the Chairman to convene a meeting of the Board of Directors on a specific agenda.</p> <p>The Chairman shall be bound by the requests made to him or her under the two preceding paragraphs.</p> <p>The meeting notice may be given by any means, even verbally.</p> <p>Meetings shall be held either at the registered office or at any other location indicated in the notice of meeting.</p> <p>2. Voting</p> <p>Meetings of the Board of Directors are chaired by the Chairman of the Board of Directors. Failing this, the meeting shall be chaired by a Director appointed for this purpose at the beginning of the meeting.</p> <p>Any Director may be represented by another Director at a meeting of the Board of Directors. However, a Director may only represent one other Director for the same meeting.</p> <p>At the initiative of the Chairman of the Board of Directors, any person, even outside the Company, may be called upon to attend all or part of a Board meeting, due to their particular expertise and in a purely advisory capacity.</p> <p>The Chief Executive Officer attends Board meetings.</p> <p>The Board of Directors votes and its decisions are taken in accordance with the quorum and majority conditions provided for by the legal and regulatory provisions in force. In the event of a tied vote, the Chairman shall have the casting vote.</p> <p>In accordance with legal and regulatory provisions, the Board of Directors' rules of procedure may stipulate that Directors who take part in a meeting of the Board of Directors by videoconference or other means of telecommunication that meet the technical requirements set by the legal and regulatory provisions in force shall be deemed present for the purposes of calculating the quorum and majority.</p> <p>Under the conditions provided for by the laws and regulations in force, decisions falling within the remit of the Board of Directors as well as decisions to transfer the registered office within the same department may be taken by written consultation of the Directors.</p> <p>3. Secretarial duties - Minutes</p> <p>A secretary may be appointed by the Chairman to act as secretary to the Board under the conditions and in accordance with the procedures set out in the Board of Directors' rules of procedure.</p> <p>An attendance register shall be kept in accordance with the legal and regulatory provisions in force.</p> <p>The minutes are drawn up and copies or extracts are certified in accordance with the legal and regulatory provisions in force.</p>	<p>The Board of Directors shall meet as often as the interests of the Company so require, when convened by its Chairman or, if he or she is unable to attend, by either at least one third (1/3) of its members, or, if he or she is a Director, by the Chief Executive Officer.</p> <p>If it has not met for more than two (2) months, at least one-third (1/3) of the members of the Board of Directors may ask the Chairman to convene a meeting to discuss a specific agenda.</p> <p>The Chief Executive Officer may also ask the Chairman to convene a meeting of the Board of Directors on a specific agenda.</p> <p>The Chairman shall be bound by the requests made to him or her under the two preceding paragraphs.</p> <p>The meeting notice may be given by any means, even verbally.</p> <p>Meetings shall be held either at the registered office or at any other location indicated in the notice of meeting.</p> <p>2. Voting</p> <p>Meetings of the Board of Directors are chaired by the Chairman of the Board of Directors. Failing this, the meeting shall be chaired by a Director appointed for this purpose at the beginning of the meeting.</p> <p>Any Director may be represented by another Director at a meeting of the Board of Directors. However, a Director may only represent one other Director for the same meeting.</p> <p>At the initiative of the Chairman of the Board of Directors, any person, even outside the Company, may be called upon to attend all or part of a Board meeting, due to their particular expertise and in a purely advisory capacity.</p> <p>The Chief Executive Officer attends Board meetings.</p> <p>The Board of Directors votes and its decisions are taken in accordance with the quorum and majority conditions provided for by the legal and regulatory provisions in force. In the event of a tied vote, the Chairman shall have the casting vote.</p> <p>Directors who participate in the meeting by a means of telecommunication allowing their identification, under the conditions provided for by the legal and regulatory provisions in force, shall be deemed to be present for the purpose of calculating the quorum and the majority. The internal regulations of the Board of Directors may provide that certain decisions may not be taken at a meeting held under these conditions.</p> <p>Decisions may be taken by written consultation with the Directors, including by electronic means, upon decision of the Chairman of the Board of Directors (or the author of the convening notice). The proposal(s) for decisions accompanied by the background necessary to understand the subject will be sent by the Chairman of the Board of Directors (or the author of the convening notice) to all Directors in writing, including by electronic means. This or these proposals should allow each Director to respond "for", "against" or to abstain or to make any comments</p> <p>The time limit for the Directors' response may not exceed 5 working days or any other shorter period set by the Chairman of the Board of Directors (or the author of the convening meeting) if the context and the nature of the decision so require. The absence of any response corresponds to non-participation. Any Director may object to this decision-making method, within</p>
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<p>4. Rules of procedure - Committees</p> <p>The Board of Directors sets out its operating procedures in accordance with the legal and regulatory provisions and the Articles of Association. It may decide to create committees tasked with studying issues that it or its Chairman submits for their consideration. The composition and powers of each of these committees, which conduct their work under its responsibility, are set by the Board of Directors in its internal regulations.</p>	<p>the period indicated in the sending of the above-mentioned proposal(s).</p> <p>3. Secretarial duties - Minutes</p> <p>A secretary may be appointed by the Chairman to act as secretary to the Board under the conditions and in accordance with the procedures set out in the Board of Directors' rules of procedure.</p> <p>An attendance register shall be kept in accordance with the legal and regulatory provisions in force.</p> <p>The minutes are drawn up and copies or extracts are certified in accordance with the legal and regulatory provisions in force.</p> <p>4. Rules of procedure - Committees</p> <p>The Board of Directors sets out its operating procedures in accordance with the legal and regulatory provisions and the Articles of Association. It may decide to create committees tasked with studying issues that it or its Chairman submits for their consideration. The composition and powers of each of these committees, which conduct their work under its responsibility, are set by the Board of Directors in its internal regulations.</p>
<p align="center">ARTICLE 18 – General Meeting</p>	
<p align="center">OLD VERSION</p> <p align="center">(with words intended to be deleted in bold and crossed out)</p>	<p align="center">NEW VERSION</p> <p align="center">(without words intended to be deleted and with new words added in bold)</p>
<p>Duly constituted Shareholders Meetings represent the entire body of the shareholders. They shall be convened and held in accordance with applicable legal and regulatory provisions.</p> <p>All shareholders are entitled to attend and vote at Shareholders Meetings, in person or represented, in accordance with applicable legal and regulatory provisions, upon evidence of their identity and of the ownership of their shares.</p> <p>In all Shareholders Meetings, voting rights shall belong to the usufructuary (<i>usufruitier</i>).</p> <p>The intermediary registered on behalf of shareholders may participate to shareholders meetings pursuant to the terms set out in applicable legal and regulatory provisions.</p> <p>Upon decision of the Board of Directors, published in the meeting or convening notice, to authorize such means of communication, shareholders participating to the Shareholders Meeting by means of videoconference, telecommunication or remote data transmission, including the internet, allowing the identification of shareholders in accordance with applicable legal and regulatory provisions, are deemed to be present for the purpose of calculating the quorum and majority.</p> <p>All shareholders may vote remotely or delegate their voting power in accordance with applicable legal and regulatory provisions, by using a specific form prepared by the Company and addressed to the Company in accordance with applicable legal and regulatory provisions, including by electronical or remote data transmission means, upon decision of the Board of Directors. In order to be taken into account, the voting form must have been received by the Company at least 2 days prior to the date of the meeting, except if a shorter period is stated in the convening notice or required pursuant to mandatory legal and regulatory provisions to the contrary.</p>	<p>Duly constituted Shareholders Meetings represent the entire body of the shareholders. They shall be convened and held in accordance with applicable legal and regulatory provisions.</p> <p>All shareholders are entitled to attend and vote at Shareholders Meetings, in person or represented, in accordance with applicable legal and regulatory provisions, upon evidence of their identity and of the ownership of their shares.</p> <p>In all Shareholders Meetings, voting rights shall belong to the usufructuary (<i>usufruitier</i>).</p> <p>The intermediary registered on behalf of shareholders may participate to shareholders meetings pursuant to the terms set out in applicable legal and regulatory provisions.</p> <p>Upon decision of the Board of Directors, published in the meeting or convening notice, to authorize such means of telecommunication, shareholders participating to the Shareholders Meeting by means of telecommunication, allowing the identification of shareholders, are deemed to be present for the purpose of calculating the quorum and majority.</p> <p>All shareholders may vote remotely or delegate their voting power in accordance with applicable legal and regulatory provisions, by using a specific form prepared by the Company and addressed to the Company in accordance with applicable legal and regulatory provisions, including by electronical or remote data transmission means, upon decision of the Board of Directors. In order to be taken into account, the voting form must have been received by the Company at least 2 days prior to the date of the meeting, except if a shorter period is stated in the convening notice or required pursuant to mandatory legal and regulatory provisions to the contrary.</p> <p>The Shareholders Meeting is broadcast live for the attention of the shareholders and, subject to the approval of the Board of Directors and under the terms set by it, for the attention of the</p>

<p>The Board of Directors may authorize and specify the conditions under which the Shareholders Meeting may be publically broadcast. This shall be specified in the meeting/convening notice.</p> <p>Shareholders Meetings are chaired by the Chairman of the Board of Directors or, in case of absence, by a member of the Board of Directors specifically appointed by the Board of this purpose. Failing this, the Shareholders Meeting shall elect the chairman of the meeting.</p>	<p>public. Notice thereof will be given in the meeting or convening notice.</p> <p>Shareholders Meetings are chaired by the Chairman of the Board of Directors or, in case of absence, by a member of the Board of Directors specifically appointed by the Board of this purpose. Failing this, the Shareholders Meeting shall elect the chairman of the meeting.</p>
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X. – POWERS (RESOLUTION 28)

This standard twenty-eight resolution grants general powers to carry out formalities and in particular grants all powers to the bearer of an original, a copy

or an extract from the minutes of this General Meeting to make all filings, formalities and publications relating to the resolutions of this General Meeting.

TWENTY-EIGHTH RESOLUTION (Powers to complete formalities)

The General Meeting, voting in accordance with the conditions of quorum and majority required for Ordinary General Meetings, grants full powers to the bearer of an original, a copy or an extract of the minutes of this Meeting to make all filings, formalities and publications relating to the above resolutions.

Board of Directors