

# Summary of the Annual General Meeting of 14 May 2024

The Combined Annual General Meeting of shareholders of ALD (now Ayvens) was held on 14 May 2024 at the company's registered office at 1-3 rue Eugène et Armand Peugeot, immeuble Corosa, 92500 Rueil-Malmaison, under the chairmanship of Mr. Pierre PALMIERI, Chairman of the Board of Directors.

The final quorum was 67.015%, representing 546,830,252 shares for 3021 shareholders.

All the resolutions proposed by the Board of Directors were adopted. In particular, the following were approved:

- The parent company and consolidated financial statements for the year ended 31 December 2023;
- Allocation of earnings and payment of a dividend of 0.47 euro per share, ex-dividend date 31 May 2024, payable on 4 June 2024;
- Related-parties agreements mentioned in the Statutory Auditors' special report;
- The so-called ex-post (2023 remuneration) and ex-ante (2024 remuneration) reports on the remuneration of corporate officers, the remuneration components relating to each of the executive corporate officers, the remuneration policy for directors, and the advisory opinion on the remuneration paid to the regulated persons referred to in Article L. 511-71 of the French Monetary and Financial Code;
- The renewal of the terms of office as directors of the Company of Mrs. Anik CHAUMARTIN and Mr. Christophe PERILLAT, and the ratification of the co-optation of Mrs. Laura MATHER;
- The appointment of PricewaterhouseCoopers Audit and KPMG as statutory auditors, and as auditors for the certification of sustainability information. In particular, the Annual General Meeting took note of the effective resignation of Ernst & Young et Autres as statutory auditors;
- The authorization for the Company to buy back its own shares, up to a limit of 5% of the share capital, for a period of 18 months;
- Amendments to the Company's bylaws concerning the change of the Company's name from ALD to Ayvens and certain procedures for deliberations by the Board of Directors.

Detailed voting results are available on the company's website in the “Annual General Meeting” section.

The Combined Annual and Extraordinary General Meeting also provided an opportunity to review:

- The company’s activities for the 2023 financial year, which will was a turning point with the acquisition of LeasePlan, the main features of the PowerUP 2026 strategic plan, observed market trends and progress made in the LeasePlan integration process;
- Financial results for the year marked by the normalization of used car sales results, the consolidation of LeasePlan, the effects of the fleet revaluation, of the purchase price allocation, the anticipation of results through the reduction in depreciation costs, the mark-to-market revaluation of certain derivatives, as well as integration costs (cost to achieve);
- Results for the first quarter of 2024 showing an upturn on the last quarter of 2023, testifying to the strength of the Company's business model;
- A detailed presentation of the Group's sustainable development strategy and its commitments to social and environmental responsibility.

Finally, Q&A session with shareholders enabled the Chief Executive Officer and the Chairman of the Board of Directors to provide shareholders with further details on:

- The impact of rising interest rates on leasing contract margins, as well as the hedging policy of structural risks and initiatives to decrease the sensitivity of the results of the Company to interest rates fluctuations;
- LeasePlan's retail deposit-taking activity in Germany and the Netherlands, which plays a key role in the Group's financing strategy;
- The Group's limited interest in hydrogen-powered vehicles, most of which are buses and trucks requiring depot infrastructures and which do not fit into the business model of the group, mostly focused on passenger cars;
- The regulatory requirements, notably in terms of capital, risk management and compliance, which now apply due to the Company's status as a financial holding company, and the technical support provided by Société Générale in this transition phase towards the implementation of these regulations at Ayvens Group level;

- On the target amount of EUR 440 million of synergies expected by 2026, half of which will come from margins generated by the Group's procurement activities, and the other half from the anticipated effects of the Group's restructuring;
- Lastly, technical details on the rules for calculating the dividend payout, which takes into account the increase in the number of shares during the 2023 financial year, as a result of the portion of remuneration in kind for the acquisition of LeasePlan.