GENERAL MEETING

MONDAY APRIL 7, AT LYON CONFLUENCES MUSEUM

Our General Meeting was held at Lyon Confluences Museum on April 7, 2025. It brought together 190 people at the museum and 35 people online.

1,110 voters representing 6,956,435 shares i.e.75.85% of voting rights.

At the ordinary General Meeting, all resolutions were adopted on a majority voting basis:

RESOLUTION 1: 99.99% votes in favour.
RESOLUTION 2: 99.99% votes in favour.
RESOLUTION 3: 99.67% votes in favour.
RESOLUTION 4: 99.53% votes in favour.
RESOLUTION 5: 98.62% votes in favour.
RESOLUTION 6: 98.93% votes in favour.
RESOLUTION 7: 98.89% votes in favour.
RESOLUTION 8: 98.55% votes in favour.
RESOLUTION 9: 96.92% votes in favour.
RESOLUTION 10: 96.94% votes in favour.
RESOLUTION 11: 96.94% votes in favour.
RESOLUTION 12: 99.88% votes in favour.
RESOLUTION 13: 99.09% votes in favour.
RESOLUTION 14: 96.58% votes in favour.
RESOLUTION 15: 98.99% votes in favour.
RESOLUTION 16: 96.26% votes in favour.
RESOLUTION 17: 99.87% votes in favour.
RESOLUTION 18: 99.99% votes in favour.
RESOLUTION 19: 99.94% votes in favour.
RESOLUTION 20: 98.69% votes in favour.
RESOLUTION 21: 98.76% votes in favour.
RESOLUTION 22: 99.74% votes in favour.
RESOLUTION 23: 99.74% votes in favour.
RESOLUTION 24: 99.98% votes in favour.
RESOLUTION 25: 99.98% votes in favour.
RESOLUTION 26: 99.97% votes in favour.
RESOLUTION 27: 99.97% votes in favour.
RESOLUTION 28: 99.99% votes in favour.

RESOLUTIONS PROPOSED

TO THE AGM OF APRIL 7, 2025

ORDINARY AGENDA

FIRST RESOLUTION

(Approval of the annual financial statements for the financial year ended December 31, 2024)

The General Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors, approves the annual financial statements ended December 31, 2024 as presented, as well as the transactions reflected in these accounts or summarised in these reports.

SECOND RESOLUTION

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

The General Meeting, having reviewed the report on the Group's management and the report of the Statutory Auditors, approves the consolidated financial statements ended December 31, 2024 as presented, as well as the transactions reflected in these accounts or summarised in these reports.

THIRD RESOLUTION

(Appropriation of earnings and settings of the dividend)

The General Meeting resolves to allocate the profit for the financial year of €29,229,449.29 as follows:

- Distribution of a gross dividend of €2.08 per share, i.e., for 9,200,849 shares, a total amount of €19,137,765.92,
- Allocation of the balance to "Other Reserves", i.e., €10,091,683.37.

The General Meeting acknowledges that this dividend allocation is based on the total number of shares existing at the time of drafting the resolutions potentially entitling holders to the proposed dividends. It is also specified that treasury shares at the time of the dividend detachment will not be entitled to dividends. Consequently, the total dividend amount may be subject to reduction depending on the actual number of shares entitled to dividends on the detachment date, with any difference automatically allocated to the "Other Reserves" account.

When paid to individuals domiciled for tax purposes in France, the dividend is subject either to a flat-rate levy on the gross dividend at a rate of 12.8% (Article 200 A of the French General Tax Code) or, by express, irrevocable and comprehensive option of the taxpayer, to income tax according to the progressive scale after a 40% allowance (Article 200 A, 13, and 158 of the French General Tax Code). The dividend is also subject to social contributions at a rate of 17.2%. The dividends declared for distribution will be detached on April 14 and paid on April 16, 2025.

The General Meeting also acknowledges that, in compliance with legal requirements under Article 243 Bis of the French General Tax Code, it has been reminded that the Company has distributed the following dividends over the last three financial years:

FINANCIAL YEAR	INCOME ELIGIBLE FOR THE ALLOWANCE		INCOME NOT ELIGIBLE FOR THE ALLOWANCE
	DIVIDENDS	OTHER DISTRIBUTED INCOME	
2023	€19,137,483	-	-
2022	€19,131,526	-	-
2021	€18,395,698		-

FOURTH RESOLUTION

(Appointment of Mr Peter Wartel as a Director, replacing Mr Frank Bourgois)

To remain closely aligned with field realities while ensuring the majority of voting rights for independent Directors, we seek to have two subsidiary CEOs present on our Board of Directors, with only one voting right. Thus, since April 2, 2024, Frank Bourgois (CEO of Jetly) has been a Director and Peter Wartel (CEO of Sodeco Valves) a regular guest of the Board. As announced on April 2, 2024, we propose to swap their roles as of April 7, 2025.

On the proposal of the Board of Directors, the General Meeting appoints Mr Peter Wartel as a new Director in replacement of Mr Frank Bourgois for a one-year term, expiring at the end of the Annual General Meeting to be held in 2026 to approve the financial statements for the past financial year.

FIFTH RESOLUTION

(Appointment of Mr Xavier Isaac as a Director, replacing Mr Lionel Monroe)

In 2021, Lionel Monroe was appointed as a Director and Deputy CEO, responsible for stepping in for the Chairman and CEO in the event of sudden unavailability. In anticipation of the end of his mandates, the 21 members of the extended executive committee, gathered in conclave on June 18, 2024, selected Xavier Isaac as the candidate for his succession (see Chapter 2.2.1). This candidacy, validated by the Board of Directors on October 15, 2024 (see Chapter 2.3.3), is now submitted to the General Meeting for approval.

We thank Lionel Monroe for his unwavering contribution over the past four years as part of the Executive Management and the Board of Directors. He has fully ensured his primary mission: being ready to replace the Chairman and CEO at any time. By acquiring the necessary skills, he has contributed to major decisions with loyalty while bringing a critical and constructive perspective. Given his involvement in international development and industrial valve activities, Lionel Monroe remains a key executive within Thermador Groupe. Confirmed as a member of the executive committee, he will assume responsibility for export development within this governance body.

Xavier Isaac joined the Group as Deputy CEO of Sectoriel in 2000. In 2006, following Jacques Borde, he was appointed CEO. The progress made by the company since then is a testament to his leadership skills. He successfully managed the integration and merger of Nuair France, secured the incorporation of Distrilabo as Chairman, and played a key role in the recent partnership with C2Ai. Additionally, he has actively contributed to fostering synergies between subsidiaries operating in the industrial market, a mission entrusted to him as part of the Executive Committee. We are confident that he will soon be in a position to step in unexpectedly as the Group's Chairman and CEO, further expanding his already extensive skill set.

On the proposal of the Board of Directors, the General Meeting appoints Mr Xavier Isaac as a new Director in replacement of Mr Lionel Monroe for a four-year term, expiring at the end of the Annual General Meeting to be held in 2029 to approve the financial statements for the past financial year.

SIXTH RESOLUTION

(Renewal of Mrs Caroline Meignen as a Director)

Caroline Meignen has been an independent Director since 2017 and is currently a member of the Remuneration and nomination committee. In 2024, she attended all Board of Directors meetings as well as those of the Remuneration and nomination committee. She currently holds 444 shares in Thermador Groupe. As an active portfolio manager, she particularly represents individual shareholders on the Board and is personally involved in events dedicated to them.

On the proposal of the Board of Directors, the General Meeting renews Mrs Caroline Meignen as a Director for a four-year term, expiring at the end of the Annual General Meeting to be held in 2029 to approve the financial statements for the past financial year.

SEVENTH RESOLUTION

(Renewal of Mrs Laurence Paganini as a Director)

Laurence Paganini has been an independent Director since 2017, Lead Independent Director, and Chairwoman of the Remuneration and nomination committee. In 2024, she attended all Board of Directors meetings and those of the Remuneration and nomination committee. She currently holds 970 shares in Thermador Groupe. Her experience as a business leader and now as an advisor to an investment fund allows her to provide valuable insight into a wide range of issues. Moreover, she has loyally and actively fulfilled the role of Lead Independent Director assigned to her on December 12, 2023.

On the proposal of the Board of Directors, the General Meeting renews Mrs Laurence Paganini as a Director for a four-year term, expiring at the end of the Annual General Meeting to be held in 2029 to approve the financial statements for the past financial year.

EIGHTH RESOLUTION

(Renewal of Mr Janis Rentrop as a Director)

Janis Rentrop has been an external Director, non-independent, since 2017. He is a member of the Remuneration and nomination committee. In 2024, he attended all Board of Directors meetings as well as those of the Remuneration and nomination committee. He currently holds 800 shares in Thermador Groupe. His legal expertise, deep understanding of long-term shareholders' expectations, and precision in his work make him a valuable and stimulating Director.

On the proposal of the Board of Directors, the General Meeting renews Mr Janis Rentrop as a Director for a four-year term, expiring at the end of the Annual General Meeting to be held in 2029 to approve the financial statements for the past financial year.

NINTH RESOLUTION

(Approval of the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year to Mr Guillaume Robin, Chairman and CEO)

The General Meeting, acting pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year under the remuneration policy approved by the General Meeting of April 2, 2024, to **Mr Guillaume Robin**, Chairman and CEO (see Chapter 2.8 of our Universal Registration Document).

TENTH RESOLUTION

(Approval of the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year to Mrs Patricia Mavigner, Deputy CEO)

The General Meeting, acting pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year under the remuneration policy approved by the General Meeting of April 2, 2024, to **Mrs Patricia Mavigner**, Deputy CEO (see Chapter 2.8 of our Universal Registration Document).

ELEVENTH RESOLUTION

(Approval of the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year to Mr Lionel Monroe, Deputy CEO)

The General Meeting, acting pursuant to Article L. 22-10-34 II of the French Commercial Code, approves the fixed and variable components of the total remuneration and all benefits paid during the past financial year or awarded for the same financial year under the remuneration policy approved by the General Meeting of April 2, 2024, to **Mr Lionel Monroe**, Deputy CEO (see Chapter 2.8 of our Universal Registration Document).

TWELFTH RESOLUTION

(Approval of the remuneration policy for the members of the Board of Directors)

The General Meeting, acting pursuant to Article L. 22-10-8 of the French Commercial Code, approves the remuneration policy for the members of the Board of Directors as presented in the corporate governance report included in the Universal Registration Document (see Chapter 2.8 of our Universal Registration Document).

THIRTEENTH RESOLUTION

(Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code)

The General Meeting, acting pursuant to Article L. 22-10-34 I of the French Commercial Code, approves the information referred to in Article L. 22-10-9 I of the French Commercial Code as mentioned in the corporate governance report included in the Universal Registration Document (see Chapter 2.8 of our Universal Registration Document).

FOURTEENTH RESOLUTION

(Approval of the remuneration policy for Mr Guillaume Robin, Chairman and CEO)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, after reviewing the corporate governance report, approves the remuneration policy for **Mr Guillaume Robin**, Chairman and CEO of Thermador Groupe for the 2025 financial year, as presented in this report (see Chapter 2.8.2 of our Universal Registration Document).

FIFTEENTH RESOLUTION

(Approval of the remuneration policy for Mrs Patricia Mavigner, Deputy CEO)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, after reviewing the corporate governance report, approves the remuneration policy for **Mrs Patricia Mavigner**, Deputy CEO of Thermador Groupe for the 2025 financial year, as presented in this report (see Chapter 2.8.2 of our Universal Registration Document).

SIXTEENTH RESOLUTION

(Approval of the remuneration policy for the Deputy CEO)

The General Meeting, acting under the quorum and majority conditions required for Ordinary General Meetings, after reviewing the corporate governance report, approves the remuneration policy for the Deputy CEO for the 2025 financial year, as presented in this report (see Chapter 2.8.2 of our Universal Registration Document).

SEVENTEENTH RESOLUTION

(Fixed annual amount to be allocated to the members of the Board of Directors)

The General Meeting sets the maximum annual total remuneration allocated to the members of the Board of Directors at €223,000. This amount, applicable for the current financial year, will remain in effect until a new decision by the General Meeting.

EIGHTEENTH RESOLUTION

(Special report of the Statutory Auditors on regulated agreements and approval of these agreements)

The General Meeting, after reviewing the special report of the Statutory Auditors on regulated agreements referred to in Article L. 225-38 of the French Commercial Code, approves the terms of said report and, subsequently, each of the new agreements mentioned therein (see Chapter 7.3 of our Universal Registration Document).

NINETEENTH RESOLUTION

(Authorisation to be granted to the Board of Directors to allow the Company to repurchase its own shares under the provisions of Article L. 22-10-62 of the French Commercial Code)

The General Meeting, upon the proposal of the Board of Directors and in accordance with the provisions of Articles L. 22-10-62 et seq. and L. 225-210 et seq. of the French Commercial Code, authorises the Board of Directors to have the Company purchase its own shares. **The maximum purchase price per share is set at €99**, excluding acquisition costs. The number of shares acquired may not exceed 3% of the total number of shares comprising the share capital on the date of this General Meeting, adjusted if necessary to account for any capital increase or reduction operations that may occur during the programme's duration. However, this maximum purchase price may be adjusted in the event of changes in the nominal value of the share, capital increases by incorporating reserves or other assets, and any other operations affecting shareholders' equity, to take these operations into account when determining the share value. The maximum amount for this operation is set at €27.3 million.

The Company may purchase its own shares or use treasury shares for the following purposes:

- market making through a liquidity contract in compliance with market practices permitted by regulations;
- fulfilling obligations arising from any stock option plans and/or free share allocation plans (or equivalent plans) benefiting employees and/or corporate officers of the Group, including Economic Interest Groups and related companies, as well as all share allocations under a company or group savings plan (or equivalent plan), employee profit-sharing schemes, and/or any other forms of share allocations to employees and/or corporate officers of the Group, including Economic Interest Groups and related companies;
- holding the shares for later use as payment or exchange in potential external growth, merger, demerger, or asset contribution operations;
- more generally, carrying out any operations not explicitly prohibited by law, particularly if carried out under a market practice subsequently accepted by the French Financial Markets Authority (Autorité des Marchés Financiers).

The acquisition of these shares may be carried out by any means, in one or more transactions, on the market or over-the-counter, including by acquiring blocks of shares. These operations may take place at any time, in compliance with regulations in force at the time of the transactions. The Board of Directors may not, unless expressly authorised in advance by the General Meeting, use this authorisation during a public offer initiated by a third party targeting the Company's securities, and this until the end of the offer period.

The General Meeting grants full powers to the Board of Directors to carry out these operations, determine their terms and conditions, enter into all agreements, and complete all necessary formalities.

The General Meeting resolves that this authorisation will expire 18 months after this General Meeting.

EXTRAORDINARY AGENDA

Allocation of existing or newly issued performance shares to employees and executive corporate officers.

This project aims to strengthen the alignment of interests between shareholders, employees, and the Group's executives, while supporting employees in holding 8.5% of the share capital by 2030 (see our governance objectives in chapter 1.12 of this document).

At the General Meeting held on April 2, 2024, resolutions were passed to grant shares to employees and CEOs of Thermador Groupe. This project, which involved a cost, could have had an impact on employees' short-term remuneration. For this key reason, around 30% of them expressed their disagreement during an internal vote. To maintain cohesion, we decided not to implement this project in 2024.

In order to maximise our chances of achieving our employee shareholding objectives, we have not given up on finding a formula that could suit everyone.

To this end, and to give ourselves both time and flexibility to adapt to an extremely challenging economic environment, we are proposing resolutions that provide greater leeway in implementation.

Firstly, an alternative to the allocation of performance shares would be offered to employees who do not wish to participate in long-term compensation schemes. This alternative would be partially based on a unilateral employer contribution.

Secondly, 100% of the performance shares would be allocated based on the achievement of our priority sustainable development objectives.

Finally, the maximum number of shares allocated per individual has been reduced to limit the impact on results and the dilution effect for shareholders: between 15 and 80 for employees and a maximum of 250 for corporate officers.

These resolutions are intended to be adjusted annually to reflect the level of operating profit and would apply for a period of 38 months from the date of this General Meeting.

TWENTIETH RESOLUTION

(Authorisation for the Board of Directors to allocate existing or newly issued shares to employees, involving, in the latter case, a waiver by shareholders of their preferential subscription rights)

The Board of Directors intends to introduce a long-term remuneration plan for all Thermador Groupe employees to foster loyalty, support their capital participation, and attract new talent. This resolution is intended to be adjusted annually to reflect the level of operating profit.

The General Meeting is requested to authorise the allocation of performance shares to the employees of Thermador Groupe and its subsidiaries (excluding executive corporate officers, who are covered by a separate authorisation). **Under this authorisation, the number of shares that may be allocated shall not exceed 0.6% of the share capital** as at the date of the Board of Directors' decision. Pursuant to Article L. 225-197-1 of the French Commercial Code, the allocation of performance shares to beneficiaries may become definitive after a three (3)-year vesting period.

The allocation terms are as follows: **100% of the allocated shares, representing a maximum of 0.6% of the share capital, will be granted based on the achievement of certain priority sustainable development objectives,** as defined in chapter 1.12 of the Universal Registration Document. The achievement of these objectives will be assessed at the end of the three (3)-year vesting period.

The total number of shares allocated per employee would range between fifteen (15) and eighty (80) shares.

If this resolution is approved by the General Meeting, any allocation of performance shares will be decided by the Board of Directors based on proposals from the Remuneration and nomination committee. The Board of Directors will determine the beneficiaries and the number of shares allocated to each.

The General Meeting, acting under the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the report of the Board of Directors and the special report of the statutory auditors, and in accordance with Articles L. 225-197-1 et seq. and L. 22-10-59 of the French Commercial Code:

- Authorises the Board of Directors to proceed, in one or more tranches within the limits set by this authorisation, with the allocation of existing or newly issued shares of the Company;
- Resolves that the beneficiaries of the allocations may be employees of the Company and of companies or economic interest groupings directly or indirectly related to it under the conditions of Article L. 225-197-2 of the French Commercial Code, excluding executive corporate officers;
- Resolves that the allocation of shares shall be subject to the presence and performance conditions outlined above;
- **Resolves that the total number of shares allocated under this resolution shall not exceed 0.6% of the share capital** at the time of the Board of Directors' allocation decision. This ceiling will be increased, if necessary, by the nominal amount of any capital increase required to protect the rights of beneficiaries in the event of capital transactions during the vesting period;
- **Resolves that the number of shares allocated under this resolution shall range between fifteen (15) and eighty (80) per beneficiary**,
- Resolves that the allocation of performance shares to beneficiaries shall become definitive at the end of a minimum vesting period of three (3) years, subject to the achievement of the specified objectives;
- Resolves that the holding period for shares, if applicable, shall be set by the Board of Directors, it being noted that the combined duration of the vesting and holding periods shall not be less than five (5) years;
- Resolves that in the event of the beneficiary's disability classified under the second or third categories defined in Article L. 341-1 of the French Social Security Code, the shares shall be definitively allocated before the end of the vesting period and shall be freely transferable upon allocation;
- Acknowledges that this decision entails the automatic waiver by shareholders of the portion of reserves that may, where applicable, be used in the event of the issuance of new shares.

The General Meeting delegates full powers to the Board of Directors, with the ability to sub-delegate within legal limits, to:

- Define the conditions and criteria for the definitive allocation of shares;
- Determine the beneficiaries and the number of shares allocated to each;
- Set, if necessary, longer vesting periods and additional holding obligations, and take all necessary measures to ensure compliance with the holding requirement;
- Set the entitlement date of newly issued shares, including retroactively;
- Provide for the possibility of temporarily suspending allocation rights;
- Define, in the event of allocations of newly issued shares, the amount and nature of reserves, profits, premiums, or other amounts to be capitalised and, if necessary, create an unavailable reserve to carry out the capital increase through the issuance of allocated shares;
- Determine, if applicable, the impact of capital transactions or other events affecting the value of allocated shares during the vesting and holding periods and adjust the number of allocated shares as necessary to preserve beneficiaries' rights;
- Acquire the necessary shares under the share buyback programme and allocate them to the share plan;
- Increase the share capital by incorporating reserves or issue premiums to issue shares, and, where applicable, acknowledge the capital increase(s) resulting from the implementation of this authorisation;
- Amend the Company's Articles of Association accordingly and complete all formalities related to the listing of the newly issued shares;
- Inform shareholders annually of the allocations made under this authorisation by preparing a special report in accordance with Article L. 225-197-4 of the French Commercial Code;
- Carry out all formalities related to the listing of issued shares and, more generally, take all necessary actions for the implementation of this authorisation.

This authorisation is granted for a period of thirty-eight (38) months from the date of this General Meeting. It renders null and void, as of this date, any prior unused authorisation with the same purpose.

TWENTY-FIRST RESOLUTION

(Authorisation for the Board of Directors to allocate existing or newly issued shares to executive corporate officers, involving, in the latter case, the waiver by shareholders of their preferential subscription rights)

The Board of Directors wishes to introduce a long-term remuneration plan for all operational executive corporate officers of Thermador Groupe to enhance their retention, support their capital participation, and potentially attract new talent. This resolution is intended to be reviewed annually to take into account the level of operating profit.

As of December 31, 2024, Thermador Groupe had 20 operational executive corporate officers, of whom only 15 would be eligible. The five executive corporate officers who benefited from the 2010 free share allocation plan would waive their right to participate in this new scheme if implemented. These are Fabienne Bochet, Xavier Isaac, Eric Mantione, Lionel Monroe, and Guillaume Robin.

The General Meeting is requested to authorise the allocation of shares to the operational executive corporate officers of Thermador Groupe and its subsidiaries. **Under this authorisation, the number of shares that may be allocated shall not exceed 0.06% of the share capital** as at the date

of the Board of Directors' decision. Pursuant to Article L. 225-197-1 of the French Commercial Code, the allocation of performance shares to beneficiaries may become definitive after a three (3)-year vesting period.

The allocation terms are as follows: **100% of the allocated shares, representing a maximum of 0.06% of the share capital, will be granted based on the achievement of our priority sustainable development objectives**, as defined in chapter 1.12 of the Universal Registration Document. The achievement of these objectives will be assessed at the end of the three (3)-year vesting period.

The total number of shares allocated per executive corporate officer is capped at two hundred and fifty (250) shares.

If this resolution is approved by the General Meeting, any share allocations will be decided by the Board of Directors based on proposals from the Remuneration and nomination committee. The Board of Directors will determine the beneficiaries, the number of performance shares allocated to each, and the performance conditions required for the definitive acquisition of all or part of the shares.

The General Meeting, acting under the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the report of the Board of Directors and the special report of the statutory auditors, and in accordance with Articles L. 225-197-1 et seq., L. 22-10-59, and L. 22-10-60 of the French Commercial Code:

- authorises the Board of Directors to proceed, in one or more tranches within the limits set by this authorisation, with the allocation of existing or newly issued shares of the Company;
- resolves that the beneficiaries of the allocations shall be the executive corporate officers of the Company and of its controlled entities within the meaning of Article L. 233-3 of the French Commercial Code;
- resolves that the allocation of shares shall be subject to the presence and performance conditions outlined above;
- **resolves that the total number of shares allocated under this resolution shall not exceed 0.06% of the share capital** at the time of the Board of Directors' allocation decision. This ceiling will be increased, if necessary, by the nominal amount of any capital increase required to protect the rights of beneficiaries in the event of capital transactions during the vesting period;
- **resolves that the maximum number of shares allocated under this resolution shall not exceed two hundred and fifty (250) shares per executive corporate officer;**
- resolves that the allocation of shares to beneficiaries shall become definitive at the end of a minimum vesting period of three (3) years;
- resolves that the holding period for shares, if applicable, shall be set by the Board members, it being noted that the combined duration of the vesting and holding periods shall not be less than five (5) years;
- resolves that in the event of the beneficiary's disability classified under the second or third categories defined in Article L. 341-1 of the French Social Security Code, the shares shall be definitively allocated before the end of the vesting period and shall be freely transferable upon allocation;
- acknowledges that this decision entails the automatic waiver by shareholders of the portion of reserves that may, where applicable, be used in the event of the issuance of new shares.

The General Meeting delegates full powers to the Board of Directors, with the ability to sub-delegate within legal limits, to:

- define the conditions and criteria for the definitive allocation of shares;
- etermine the beneficiaries and the number of shares allocated to each;
- set, if necessary, longer vesting periods and additional holding obligations, and take all necessary measures to ensure compliance with the holding requirement;
- set the entitlement date of newly issued shares, including retroactively;
- provide for the possibility of temporarily suspending allocation rights;
- define, in the event of allocations of newly issued shares, the amount and nature of reserves, profits, premiums, or other amounts to be capitalised and, if necessary, create an unavailable reserve to carry out the capital increase through the issuance of allocated shares;
- determine, if applicable, the impact of capital transactions or other events affecting the value of allocated shares during the vesting and holding periods and adjust the number of allocated shares as necessary to preserve beneficiaries' rights;
- acquire the necessary shares under the share buyback programme and allocate them to the share plan;
- increase the share capital by incorporating reserves or issue premiums to issue shares, and, where applicable, acknowledge the capital increase(s) resulting from the implementation of this authorisation;
- amend the Company's Articles of Association accordingly and complete all formalities related to the listing of the newly issued shares;
- inform shareholders annually of the allocations made under this authorisation by preparing a special report in accordance with Article L. 225-197-4 of the French Commercial Code;
- carry out all formalities related to the listing of issued shares and, more generally, take all necessary actions for the implementation of this authorisation.

This authorisation is granted for a period of thirty-eight (38) months from the date of this General Meeting. It renders null and void, as of this date, any prior unused authorisation with the same purpose.

TWENTY-SECOND RESOLUTION

(Amendment of Article 4 of the Articles of Association regarding the transfer of the registered office in accordance with Article L. 225-36 of the French Commercial Code)

The General Meeting, having reviewed the report of the Board of Directors, resolves to amend paragraph 2 of Article 4 of the Articles of Association to reflect the provisions of Article L. 225-36 of the French Commercial Code regarding the transfer of the registered office, with the rest of the article remaining unchanged:

Previous wording

The registered office may be transferred to any other location within the same department or an adjacent department by decision of the Board of Directors, subject to ratification of this decision by the next Ordinary General Meeting, and to any other location by decision of the Ordinary General Meeting of shareholders.

New wording

The registered office may be transferred to any other **location in France** by decision of the Board of Directors, subject to ratification of this decision by the next Ordinary General Meeting.

TWENTY-THIRD RESOLUTION

(Amendment of Article 10 of the Articles of Association concerning the release of shares)

The General Meeting, having reviewed the report of the Board of Directors, resolves to amend Article 10 of the Articles of Association to allow capital calls to be made through a notice published in a medium authorised to receive legal announcements, with the rest of the article remaining unchanged:

Previous wording

Capital calls are made by registered letter with acknowledgment of receipt sent to each shareholder at least thirty days in advance.

New wording

Capital calls are made either by registered letter with acknowledgment of receipt sent to each shareholder **or by a notice published in a medium authorised to receive legal announcements**, at least thirty days in advance.

TWENTY-FOURTH RESOLUTION

(Amendment of Article 14 of the Articles of Association regarding the appointment of members of the Board of Directors)

The General Meeting, having reviewed the report of the Board of Directors, resolves to amend Article 14 of the Articles of Association to:

- Explicitly provide that the Board of Directors is composed with a balanced representation of men and women;
- Set the term of office of Board members at four years;
- Allow the Ordinary General Meeting to appoint a director for a shorter term in specific cases, specifying that ongoing director terms will continue until their initially planned expiry.

Accordingly, the second paragraph of Article 14 of the Articles of Association is replaced with the following two paragraphs, with the rest of the article remaining unchanged:

Previous wording

Directors are appointed by the Ordinary General Meeting for a term of up to six years.

New wording

The Board of Directors is composed with a balanced representation of men and women.

Directors are appointed by the Ordinary General Meeting for a term of four years. By exception, the Ordinary General Meeting may appoint one or more members of the Board of Directors for a shorter term of three years, two years, or one year exclusively to enable the implementation or continuation of staggered terms or for directors holding operational positions within a subsidiary of the Company at the time of their appointment.

TWENTY-FIFTH RESOLUTION

(Amendment of Article 15 of the Articles of Association regarding Board of Directors' deliberations)

The General Meeting, having reviewed the report of the Board of Directors, resolves to amend Article 15 of the Articles of Association in order to:

- specify the procedures for organising, participating in, and being represented at Board of Directors' meetings, in accordance with applicable legal and regulatory provisions,
- align the provisions on the use of telecommunication means with the requirements of Article L. 22-10-3-1 of the French Commercial Code, as amended by Law No. 2024-537 of 13 June 2024,
- provide for the possibility of adopting resolutions by written consultation of Board members, in accordance with Article L. 225-37 of the French Commercial Code, as amended by Law No. 2024-537 of June 13, 2024, and define the corresponding deadlines and procedures.

As a result, Article 15 of the Articles of Association is now worded as follows:

Previous wording

The Board of Directors shall meet at the invitation of the Chairman or of half of its members, at the location specified in the invitation, as often as required in the best interests of the Company. The method of convening shall be determined by the Board.

However, if the Board has not met for more than two months, a group of directors representing at least one-third of the current members may convene a meeting and set the agenda.

The presence of at least half of the current members, with a minimum of two members, is required for the validity of deliberations. An attendance register shall be kept, signed by the directors present at the meeting.

Subject to exceptions provided by law for certain decisions, directors participating in the meeting via videoconference or other telecommunications means allowing for their identification in accordance with regulations shall be deemed present for quorum and majority calculations.

Decisions shall be made by a majority of the votes of the members present or represented; in the event of a tie, the Chairman of the meeting shall have a casting vote. However, if only two directors are present at the meeting, decisions must be made by mutual agreement.

The Board may appoint a secretary, even from outside its members.

The deliberations of the Board shall be recorded in minutes entered into a special register, signed by the Chairman of the meeting and at least one director, or, in the event of the Chairman's unavailability, by at least two directors.

Copies or extracts of the minutes of deliberations shall be duly certified by the Chairman of the Board of Directors, the Chief Executive Officer, a Deputy Chief Executive Officer, or an authorised representative.

New wording

The Board of Directors shall meet at the invitation of the Chairman or of half of its members, at the location specified in the invitation, as often as required in the best interests of the Company. The method of convening shall be determined by the Board.

However, if the Board has not met for more than two months, a group of directors representing at least one-third of the current members may convene a meeting and set the agenda.

Board meetings shall be chaired by the Chairman of the Board of Directors or, failing that, by a Director designated for this purpose at the beginning of the session.

A Director may grant another Director power of representation, but each Director may only represent one other member, and each power of attorney may only be given for a specific meeting of the Board.

The presence of at least half of the current members, with a minimum of two members, is required for the validity of deliberations. An attendance register shall be kept, signed by the directors present at the meeting, **in accordance with Article R.225-20 of the French Commercial Code.**

For the purposes of quorum and majority calculations, directors participating in the meeting via **a telecommunication means** allowing for their identification, in accordance with the regulations, shall be deemed present. **The internal rules may stipulate that certain decisions cannot be made during a meeting held under these conditions.**

The Chief Executive Officer shall participate in Board meetings.

One or more delegates from the Social and Economic Committee (CSE in French) shall attend Board meetings in accordance with applicable legislative and regulatory provisions.

Decisions shall be made by a majority of the votes of the members present or represented; in the event of a tie, the Chairman of the meeting shall have a casting vote. However, if only two directors are present at the meeting, decisions must be made by mutual agreement.

The Board may appoint a secretary, even from outside its members.

At the initiative of the Chairman of the Board, the Board of Directors may also adopt resolutions by written consultation of its members. In this case, directors shall be asked, at the request of the Chairman of the Board, to express their opinion by any written means, including electronically, on the resolution(s) submitted to them, within five working days from the date of the request. Each director shall have one working day from the date of the request to object to the use of written consultation. In case of objection, the Chairman shall immediately inform the other directors and convene a Board meeting. If a director fails to respond in writing to the Chairman within the specified deadline and under the specified conditions, they shall be deemed absent and to have not participated in the decision. The resolution shall be adopted only if at least half of the directors participate in the written consultation, and by a majority of the participating directors. The Chairman of the Board shall be deemed to preside over the written consultation and therefore shall have a casting vote in case of a tie. The internal rules shall specify any other procedures relating to written consultation not defined by the applicable legal and regulatory provisions or these Articles of Association.

The deliberations of the Board shall be recorded in minutes entered into a special register, signed by the Chairman of the meeting and at least one director, or, in the event of the Chairman's unavailability, by at least two directors, **in accordance with Article R.225-22 of the French Commercial Code.**

Copies or extracts of the minutes of deliberations shall be duly certified by the Chairman of the Board of Directors, the Chief Executive Officer, a Deputy Chief Executive Officer, or an authorised representative, **in accordance with Article R.225-24 of the French Commercial Code.**

TWENTY-SIXTH RESOLUTION

(Amendment to Article 22 of the Articles of Association concerning the exercise of voting rights in the event of split ownership and postal voting)

The General Meeting, having reviewed the report of the Board of Directors, resolves to amend the VOTING RIGHTS section of Article 22 as follows, in order to provide that, in the event of split ownership, the voting rights attached to split shares shall belong to the bare owner for all decisions, except those relating to the allocation of profits, which shall remain reserved for the usufructuary, and to amend the wording relating to postal voting in compliance with applicable regulations:

Previous wording

(...)

VOTING RIGHTS

Each shareholder shall have as many votes as the number of shares they own or represent, without limitation. Pursuant to the provisions of Article L. 225-123, paragraph 3 of the French Commercial Code, the option to benefit from double voting rights for shareholders whose shares have been registered in their name for two years, or any other period defined by law, is expressly excluded under these Articles of Association.

Votes shall be cast by a show of hands or by roll call. A secret ballot may only be held if requested by members representing, either personally or as proxies, the majority required for the adoption of the resolution concerned, in which case the General Meeting shall determine the voting procedure.

Any shareholder may, upon the entry into force of the applicable regulations, vote by postal ballot using a form compliant with legal requirements, which shall only be considered if received by the Company at least two (2) days before the date of the General Meeting.

Forms that do not indicate a voting intention or express an abstention shall be considered negative votes.

(...)

New wording

(…)

VOTING RIGHTS

Each shareholder shall have as many votes as the number of shares they own or represent, without limitation. The option to benefit from double voting rights for shareholders whose shares have been registered in their name for two years, or any other period defined by law, is expressly excluded under these Articles of Association.

In the event of split ownership, the voting rights attached to split shares shall belong to the bare owner for all decisions, except for those relating to the allocation of profits, which shall remain reserved for the usufructuary.

Votes shall be cast by a show of hands or by roll call. A secret ballot may only be held if requested by members representing, either personally or as proxies, the majority required for the adoption of the resolution concerned, in which case the General Meeting shall determine the voting procedure.

Any shareholder may vote by postal ballot under the conditions set forth by the applicable regulations.

(…)

TWENTY-SEVENTH RESOLUTION

(Compliance of the Articles of Association with applicable legal and regulatory provisions, clarifications, rewording, and editorial simplifications)

The General Meeting, acting under the quorum and majority requirements applicable to Extraordinary General Meetings, having reviewed the report of the Board of Directors, resolves to proceed with the compliance of the Articles of Association with applicable legal and regulatory provisions, as well as the rewording, clarification, and/or simplification of certain clauses as follows:

- Article 1 is amended as follows, notably to update the referenced legal texts:

Previous wording

There exists between the owners of the shares listed below and all those that may be created in the future, a société anonyme governed by French law and, in particular, by the provisions of Chapters IV and V of Book Two of the French Commercial Code, as well as by these Articles of Association.

New wording

The company is a société anonyme governed by French law and, in particular, by the provisions of Chapters IV, V, and **X of Title II of Book II** of the French Commercial Code, as well as by these Articles of Association.

- Articles 8 - Capital Increase and 9 - Capital Reduction are simplified as follows, by referring to the applicable regulations:

Previous wording

ARTICLE 8 - CAPITAL INCREASE

The share capital may be increased by a decision of the Extraordinary General Meeting of shareholders. When the capital increase is carried out by incorporating reserves, profits, or share premiums, the Extraordinary General Meeting that decides on it shall deliberate under the quorum and majority conditions applicable to Ordinary General Meetings.

The General Meeting may delegate to the Board of Directors the necessary powers to carry out, in accordance with legislative and regulatory provisions, the capital increase in one or more transactions, to determine its terms, to record its completion, and to make the corresponding amendments to the Articles of Association.

In the event of a cash capital increase, the existing capital must first be fully paid up.

In the event of a cash capital increase, shareholders shall be entitled to subscribe to the new shares both on an irreducible basis and on a reducible basis, under the conditions provided for in Article L. 225-41 of the French Commercial Code.

Any waiver of preferential subscription rights shall be made in accordance with the law.

In the case of contributions in kind and the granting of special benefits, one or more contribution auditors shall be appointed in accordance with the provisions of Article L. 225-147 of the French Commercial Code.

ARTICLE 9 - CAPITAL REDUCTION

The reduction of share capital is authorised or decided by the Extraordinary General Meeting under the conditions set out by law and regulations. The General Meeting may delegate all necessary powers to the Board of Directors to carry it out.

The rights of creditors and bondholders shall be exercised and protected in accordance with Article L. 225-205 of the French Commercial Code.

The company is prohibited from purchasing or pledging its own shares, except as provided by law.

New wording

ARTICLE 8 - CAPITAL INCREASE

The share capital may be increased **under the conditions set out by the applicable regulations.**

ARTICLE 9 - CAPITAL REDUCTION

The reduction of share capital is authorised or decided by the Extraordinary General Meeting **under the conditions set out by the applicable regulations.**

- The second paragraph of Article 11, relating to the identification of bearer shareholders, is aligned with Article L. 228-2 of the French Commercial Code and is now worded as follows, with the remainder of the article unchanged:

Previous wording

To enable the identification of holders of its bearer shares, the company may, at any time, request, at its own expense, from the central securities depository, the name or, in the case of a legal entity, the denomination, nationality, and address of holders of shares conferring immediate or future voting rights at General Meetings of shareholders, as well as the number of shares held by each of them and any restrictions that may apply to these shares.

New wording

To enable the identification of holders of its bearer shares, **the company, under the conditions and in accordance with the procedures set out by the applicable regulations, is entitled to request, at any time, information regarding the owners of shares or** securities conferring immediate or future voting rights at General Meetings of shareholders.

- In the seventh paragraph of Article 13, the erroneous reference to the "first paragraph of" is deleted, with the remainder of the article unchanged.
- Paragraphs 1 and 3 of Article 16 are aligned with the provisions of Article L. 225-35 of the French Commercial Code, with the remainder of the article unchanged:

Previous Wording

The Board of Directors determines the company's business strategy and ensures its implementation, subject to the powers expressly granted to Shareholders' Meetings and within the limits of the company's corporate purpose. The Board of Directors addresses any matters related to the proper functioning of the company and resolves, through its deliberations, issues concerning the company.

(...)

Guarantees, endorsements, and sureties granted by the company must be authorised by the Board.

New Wording

The Board of Directors determines the company's business strategy and ensures its implementation **in accordance with its corporate interest, taking into account the social and environmental challenges of its activities.** Subject to the powers expressly granted to Shareholders' Meetings and within the limits of the company's corporate purpose, the Board of Directors addresses any matters related to the proper functioning of the company and resolves, through its deliberations, issues concerning the company.

(...)

Guarantees, endorsements, and sureties **granted by the company are authorised in accordance with applicable regulations.**

Article 17 of the Articles of Association:

o The paragraph "Appointment of the Chairman – Term of Office" has been supplemented with the following clarification:

Previous Wording

Appointment of the Chairman – Term of Office

The Board of Directors appoints a Chairman from among its members, whose term of office may not exceed the duration of their mandate as a director. However, regardless of the length of the term assigned, the Chairman's tenure shall automatically end no later than 31 December of the year in which they reach the age of sixty-nine.

New Wording

Appointment of the Chairman – Term of Office

The Board of Directors appoints a Chairman from among its **individual members**, whose term of office may not exceed the duration of their mandate as a director. However, regardless of the length of the term assigned, the Chairman's tenure shall automatically end no later than December 31st of the year in which they reach the age of sixty-nine.

o The first sentence of the paragraph "Powers of the Chairman" is amended as follows:

Previous Wording

Powers of the Chairman

The Chairman of the Board of Directors represents the Board of Directors:

(…)

New Wording

Powers of the Chairman

The Chairman of the Board of Directors **has the following powers:**

(…)

• The fifth paragraph of the section "Chief Executive Officer and Deputy Chief Executive Officers" is amended as follows to reflect Article L.22-10-8 of the French Commercial Code:

Previous Wording

Chief Executive Officer and Deputy Chief Executive Officers

(…)

The Board of Directors determines the remuneration of the Chief Executive Officer and the Deputy Chief Executive Officers.

(…)

New Wording

Chief Executive Officer and Deputy Chief Executive Officers

(…)

The Board of Directors determines the remuneration of the Chief Executive Officer and the Deputy Chief Executive Officers **in accordance with the applicable regulations.**

(…)

- Article 18, concerning the remuneration of directors, is amended as follows to correct a cross-reference error and align with Articles L.225-45 and L.22-10-8 of the French Commercial Code:

Previous Wording

The Annual General Meeting may allocate directors a fixed annual sum as compensation for their activity, in the form of attendance fees. The Board of Directors distributes these remunerations among its members as it sees fit.

The Board of Directors may also allocate exceptional remunerations for specific assignments or mandates entrusted to directors; in such cases, these remunerations are recorded as operating expenses and are subject to approval by the Ordinary General Meeting following the procedure set out in Article 23 below.

New Wording

The Annual General Meeting may allocate to the directors a fixed annual sum as compensation for their activity. The Board of Directors distributes these remunerations among its members **in accordance with the applicable regulations**.

The Board of Directors may also allocate exceptional remunerations for specific assignments or mandates entrusted to directors; in such cases, these remunerations are recorded as operating expenses and are subject to approval by the Ordinary General Meeting following the procedure set out in **Article 20** below.

- The 1 and 4 paragraphs of Article 20, concerning regulated agreements, are amended as follows to align with Articles L.225-38 and L.225-39 of the French Commercial Code, with the rest of the article remaining unchanged:

Previous Wording

Any agreement entered into, directly or through an intermediary, between the company and its Chief Executive Officer, one of its Deputy Chief Executive Officers, one of its directors, one of its shareholders holding more than 5% of the voting rights, or, in the case of a corporate shareholder, the company controlling it within the meaning of Article L.233-3 of the French Commercial Code, must be subject to prior authorisation by the Board of Directors.

(…)

The above provisions do not apply to agreements relating to current operations concluded under normal conditions. However, such agreements must be reported by the relevant party to the Chairman of the Board of Directors. The list and purpose of these agreements are communicated by the Chairman to the Board members and the statutory auditors.

New Wording

Any agreement entered into, directly or through an intermediary, between the company and its Chief Executive Officer, one of its Deputy Chief Executive Officers, one of its directors, one of its shareholders holding more than **10%** of the voting rights, or, in the case of a corporate shareholder, the company controlling it within the meaning of Article L.233-3 of the French Commercial Code, must be subject to prior authorisation by the Board of Directors.

(…)

The above provisions do not apply **in cases provided for by law.**

- Paragraph 2 of Article 21, concerning statutory auditors, is amended as follows regarding their reappointment conditions, with the rest of the article remaining unchanged:

Previous Wording

(…)

Statutory auditors are appointed for six financial years, with their duties expiring after the General Meeting ruling on the financial statements for the sixth financial year. They may be reappointed. Statutory auditors are vested with the functions and powers conferred upon them by law.

New Wording

(…)

Statutory auditors are appointed for six financial years, with their duties expiring after the General Meeting ruling on the financial statements for the sixth financial year. They may be reappointed **under the conditions set by the applicable regulations.** Statutory auditors are vested with the functions and powers conferred upon them by law.

The paragraphs AGENDA, NOTICE OF MEETING, ADMISSION TO GENERAL MEETINGS, and SHAREHOLDER REPRESENTATION, under Article 22, which relates to common rules for all General Meetings, have been brought into compliance with applicable regulations, simplified, and reworded as follows:

Previous Wording

(…)

AGENDA

The agenda is set in accordance with Article L.225-105 of the French Commercial Code and Articles 128 to 131 of the Decree of March 23, 1967, as amended.

NOTICE OF MEETING

Before proceeding with the notice of meeting, the company publishes a notice in the French Bulletin des Annonces Légales Obligatoires (B.A.L.O.) at least thirty days before the General Meeting, containing, in particular, the text of the proposed resolutions to be presented to the General Meeting.

General Meetings are convened by means of a notice published in a journal authorized to publish legal announcements in the department of the registered office and in the B.A.L.O.

Notices of meeting are confirmed by ordinary mail sent to holders of registered shares who have been shareholders for at least one month prior to the publication of the notice of meeting; these shareholders may request to receive this notice by registered mail if they send the company the required postage fees.

The same rights apply to all co-owners of registered shares within the period stipulated in the previous paragraph. In the event of the division of ownership of a share, these rights belong to the holder of the voting right.

If a General Meeting cannot deliberate validly due to lack of quorum, the second meeting is convened in the same manner as the first, with the notices of meeting including the date of the previous meeting and its outcome. The same applies to a postponed General Meeting in accordance with the law.

The period between the date of the last insertion containing the notice of meeting or the sending of registered letters and the date of the General Meeting is at least fifteen days for the first notice and six days for the subsequent notice.

ADMISSION TO GENERAL MEETINGS

Every shareholder has the right to participate in General Meetings or to be represented there, regardless of the number of shares they hold, provided that their shares are fully paid up.

However, this right is subject to the registration of registered shares and, for bearer shares, the deposit of a certificate issued by an authorized intermediary, confirming the unavailability of the shares from the date of deposit until the date of the Meeting, at the locations specified in the notice of meeting.

These formalities must be completed at least five days before the date of the Meeting.

The Board of Directors may reduce this period through a general measure benefiting all shareholders.

In the event of divided ownership of shares, only the holder of the voting right may participate in or be represented at the Meeting.

Co-owners of shares are represented at the General Meeting by one of them or by a single proxy, designated in case of disagreement by an order of the President of the Commercial Court, ruling in summary proceedings at the request of the most diligent co-owner.

SHAREHOLDER REPRESENTATION

A shareholder may be represented at the General Meeting under the conditions provided by the applicable regulations.

For any proxy granted by a shareholder without specifying a representative, the Chairman of the General Meeting shall cast a vote in favor of adopting the resolutions presented or approved by the Board of Directors and a vote against all other proposed resolutions.

The legal representatives of shareholders who are legally incapacitated, as well as representatives of corporate shareholders, may participate in the General Meetings without being personally shareholders.

New Wording

(…)

AGENDA

The agenda is set in accordance with Article L.225-105 of the French Commercial Code.

NOTICE OF MEETING

Prior to the convening procedures, the company publishes a notice in the Bulletin des Annonces Légales Obligatoires (B.A.L.O.) at least thirty-five days before the General Meeting. This notice includes, among other things, the text of the draft resolutions to be presented at the meeting.

General Meetings are convened by means of a notice published in a newspaper authorised to carry legal announcements in the department of the company's registered office and in the B.A.L.O.

Holders of registered shares are notified in accordance with applicable regulations.

If a General Meeting cannot validly deliberate due to a lack of the required quorum, a second meeting is convened in the same manner as the first, with the notice recalling the date of the initial meeting. The same applies to the convening of a postponed meeting in accordance with the law.

The period between the date of either the last publication of the notice of meeting or the **dispatch or transmission of the notice in accordance with applicable regulations** and the date of the General Meeting must be **at least** fifteen days for the first notice of meeting and **ten days** for any subsequent notice.

ATTENDANCE AT GENERAL MEETINGS

All shareholders have the right to attend General Meetings or to be represented there, regardless of the number of shares they hold, provided that their shares have been fully paid up in respect of any required payments.

However, this right is subject to the registration of shares **in the name of the shareholder or the registered intermediary acting on their behalf within the timeframe stipulated by applicable regulations.**

Co-owners of jointly held shares are represented at the General Meeting by one of them or by a single proxy, who, in the event of a dispute, is appointed by an order of the President of the Commercial Court ruling in summary proceedings at the request of the most diligent co-owner.

REPRESENTATION OF SHAREHOLDERS

A shareholder may be represented at the General Meeting under the conditions set out in the applicable regulations.

For any proxy granted by a shareholder without specifying a designated representative, the Chairman of the General Meeting shall cast a vote in favour of the adoption of the draft resolutions submitted or approved by the Board of Directors and a vote against the adoption of any other draft resolutions.

The legal representatives of shareholders who are legally incapacitated, as well as representatives of corporate shareholders, may attend General Meetings without being personally required to be shareholders.

- Paragraphs 2 and 4 of Article 23, concerning specific provisions for Ordinary General Meetings, have been brought into compliance with applicable regulations as follows, with the remainder of the article remaining unchanged:

Previous Wording

For the General Meeting to validly deliberate, it must comprise a number of shareholders present, represented, or having voted by correspondence, holding at least one-quarter of the shares with voting rights.

(...)

Resolutions of the Ordinary General Meeting are adopted by a majority of the votes of shareholders present or represented, including those who have voted by correspondence.

(...)

New Wording

For the General Meeting to validly deliberate, it must comprise a number of shareholders present, represented, or having voted by correspondence, holding at least one-fifth of the shares with voting rights.

(...)

Resolutions of the Ordinary General Meeting are adopted by a majority of the votes cast by shareholders present or represented, including those who have voted by correspondence. **Votes cast do not include those attached to shares for which the shareholder did not take part in the vote, abstained, or submitted a blank or null vote.**

(…)

- Paragraphs 1, 2, and 3 of Article 24, concerning specific provisions for Extraordinary General Meetings, have been brought into compliance with applicable regulations as follows, with the remainder of the article remaining unchanged:

Previous Wording

The Extraordinary General Meeting consists of all shareholders, regardless of the number of shares they hold, provided that the shares have been fully paid up in respect of any required payments. To validly deliberate, the Meeting must comprise a number of shareholders present, represented, or having voted by correspondence, holding at least one-third of the shares with voting rights.

If this condition is not met, the Extraordinary General Meeting is reconvened in accordance with legal procedures, reproducing the agenda and specifying the date and outcome of the previous Meeting. It may validly deliberate if it comprises a number of shareholders present, represented, or having voted by correspondence, holding at least one-quarter of the shares with voting rights.

If this quorum is not met, the second Meeting may be postponed to a date no later than two months after the initially scheduled Meeting.

Resolutions of the Extraordinary General Meeting are adopted by a two-thirds majority of the votes of shareholders present or represented, including those who have voted by correspondence.

(…)

New Wording

The Extraordinary General Meeting consists of all shareholders, regardless of the number of shares they hold, provided that the shares have been fully paid up in respect of any required payments. To validly deliberate, the Meeting must comprise a number of shareholders present, represented, or having voted by correspondence, holding at least one-quarter of the shares with voting rights.

If this condition is not met, the Extraordinary General Meeting is reconvened in accordance with legal procedures, reproducing the agenda and specifying the date and outcome of the previous Meeting. It may validly deliberate if it comprises a number of shareholders present, represented, or having voted by correspondence, holding at least one-fifth of the shares with voting rights.

If this quorum is not met, the second Meeting may be postponed to a date no later than two months after the initially scheduled Meeting.

Resolutions of the Extraordinary General Meeting are adopted by a two-thirds majority of the votes cast by shareholders present or represented, including those who have voted by correspondence. Votes cast do not include those attached to shares for which the shareholder did not take part in the vote, abstained, or submitted a blank or null vote.

(…)

- Article 29 of the Articles of Association, relating to equity falling below half of the share capital, has been brought into compliance with applicable regulations as follows:

Previous Wording

If, due to losses recorded in the financial statements, the company's equity falls below half of its share capital, the Board of Directors must convene an Extraordinary General Meeting within four months following the approval of the financial statements that revealed such losses, to decide whether the company should be dissolved. The resolution adopted by the Meeting shall be published and subject to the necessary legal formalities.

If dissolution is not decided, the company must, no later than the close of the second financial year following the one in which the losses were recorded, and subject to legal provisions regarding the minimum capital required for public limited companies, reduce its share capital by at least the amount of the losses that could not be offset against reserves, unless its equity has been restored to at least half of its share capital within that period.

If the General Meeting is not convened, or if it is unable to validly deliberate on its final call, any interested party may petition the court for the dissolution of the company. The same applies if the provisions of the second paragraph above are not implemented. In all cases, the court may grant the company a maximum period of six months to rectify the situation; it may not order dissolution if, at the time of ruling on the merits, the situation has been regularised.

New Wording

If, due to losses recorded in the financial statements, the company's equity falls below half of its share capital, the Board of Directors must, within four months following the approval of the financial statements that revealed such losses, convene an Extraordinary General Meeting to decide whether the company should be dissolved.

If dissolution is not decided, **the company must restore its equity or reduce its share capital in accordance with applicable regulations.**

- In the third paragraph of Article 30, the term "Extraordinary Meeting" is replaced with "Extraordinary General Meeting".
- Certain words and terms have been standardised throughout the Articles of Association, specifically: lowercasing certain words (notably proper nouns), removing capitalisation at the beginning of certain terms (such as company, directors, law, annual accounts, annexes), capitalising the first letter of certain terms (such as Board of Directors, General Meeting(s), Ordinary General Meeting(s), Extraordinary General Meeting(s), Deputy Chief Executive Officers).

TWENTY-EIGHT RESOLUTION

The General Meeting resolves to grant full powers to the bearer of the original, an extract, or a copy of these minutes for the purpose of carrying out all necessary formalities, including publication, filing, and any required amendments to the Articles of Association.