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## **PUBLICIS GROUPE S.A.**

A French “Société Anonyme à Directoire et Conseil de Surveillance”  
(Public Limited Company with a Management Board and Supervisory Board)  
with a share capital of 101,724,744 euro  
Registered office: 133, avenue des Champs Élysées, 75008 Paris - France  
542 080 601 Registry of Commerce and Companies of Paris  
(hereinafter the “Company”)

### **Prior Notice of Meeting**

Shareholders are hereby informed that the **Combined General Shareholders’ Meeting** of PUBLICIS GROUPE S.A. will be held on **Wednesday, May 29, 2024 at 10:00 a.m. at the PublicisCinemas, 133, avenue des Champs-Élysées, 75008 Paris.**

### **Agenda**

#### **Within the powers of the Ordinary General Shareholders’ Meeting:**

1. Approval of the corporate financial statements for fiscal year 2023 (1<sup>st</sup> resolution);
2. Approval of the consolidated financial statements for fiscal year 2023 (2<sup>nd</sup> resolution);
3. Allocation of the net income for fiscal year 2023 and declaration of dividend (3<sup>rd</sup> resolution);
4. Special report of the Statutory Auditors on related-party agreements referred to in Article L. 225-86 of the French Commercial Code (4<sup>th</sup> resolution);
5. Appointment of Grant Thornton as the independent third-party body responsible for certifying sustainability information (5<sup>th</sup> resolution);
6. Approval of the information referred to in I of Article L. 22-10-9 of the French Commercial Code with regard to compensation for the fiscal year 2023, for all corporate officers (6<sup>th</sup> resolution);
7. Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mr. Maurice Lévy, Chairman of the Supervisory Board (7<sup>th</sup> resolution);
8. Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mr. Arthur Sadoun, Chairman of the Management Board (8<sup>th</sup> resolution);
9. Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mrs. Anne-Gabrielle Heilbronner, member of the Management Board (9<sup>th</sup> resolution);
10. Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mr. Michel-Alain Proch, member of the Management Board (10<sup>th</sup> resolution);
11. Approval of the compensation policy for the Chairman of the Supervisory Board with respect to fiscal year 2024 (11<sup>th</sup> resolution);
12. Approval of the compensation policy for the members of the Supervisory Board with respect to fiscal year 2024 (12<sup>th</sup> resolution);
13. Approval of the compensation policy for the Chairman of the Management Board with respect to fiscal year 2024 (13<sup>th</sup> resolution);
14. Approval of the compensation policy for the other members of the Management Board with respect to fiscal year 2024 (14<sup>th</sup> resolution);
15. Authorization to the Board of Directors or the Management Board as the case may be, for a period of eighteen months, to allow the Company to trade in its own shares (15<sup>th</sup> resolution);

### **Within the powers of the Extraordinary General Shareholders' Meeting:**

16. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue, with preferential subscription rights, ordinary shares in the Company and/or securities giving access to ordinary shares in the Company or one of its subsidiaries (16<sup>th</sup> resolution);
17. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue, without preferential subscription rights, ordinary shares in the Company and/or securities giving access to ordinary shares in the Company or one of its subsidiaries, by public offerings different from those referred to in Article L. 411-2 of the French Monetary and Financial Code (17<sup>th</sup> resolution);
18. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue, without preferential subscription rights, ordinary shares in the Company and/or securities giving access to ordinary shares in the Company and/or one of its subsidiaries as the case may be, by public offerings referred to in Article L. 411-2 1° of the French Monetary and Financial Code (18<sup>th</sup> resolution);
19. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to increase the number of securities to be issued in the case of a capital increase, with or without preferential subscription rights, within the limit of 15% of the original issue carried out in pursuance of the sixteenth to the eighteenth resolutions put before this Shareholders' Meeting (19<sup>th</sup> resolution);
20. Authorization to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to determine the issue price of securities in the Company, in the case of capital increases, without preferential subscription rights within the limit of 10% of the capital per annum (20<sup>th</sup> resolution);
21. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to increase the share capital by incorporating reserves, earnings, premiums or other sums (21<sup>st</sup> resolution);
22. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue ordinary shares in the Company and/or securities giving access to ordinary shares in the Company or one of its subsidiaries without preferential subscription rights, in the event of a public offering initiated by the Company (22<sup>nd</sup> resolution);
23. Delegation of authority to the Board of Directors or the Management Board as the case may be for a period of twenty-six months, to decide to issue ordinary shares in the Company and/or securities giving access to ordinary shares in the Company or one of its subsidiaries, without preferential subscription rights, to remunerate the contribution in kind granted to the Company and constituting shares and/or securities giving access to share capital, except in the case of a public exchange offering initiated by the Company (23<sup>rd</sup> resolution);
24. Authorization to the Board of Directors or the Management Board as the case may be, for a period of thirty-eight months, for the purpose of allotting new or existing shares, free of charge, to eligible employees and/or corporate officers of the Company, or of Group companies, entailing a waiver of shareholders' preferential subscription rights to the shares to be issued (24<sup>th</sup> resolution);
25. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue ordinary shares in the Company or securities giving access to ordinary shares in the Company or one of its subsidiaries, without preferential subscription rights, in favor of subscribers to a Company savings plan (25<sup>th</sup> resolution);
26. Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of eighteen months, to decide to issue ordinary shares in the Company or securities giving access to ordinary shares in the Company or one of its subsidiaries, without preferential subscription rights, in favor of certain categories of beneficiaries, in the context of employee share ownership plans (26<sup>th</sup> resolution);
27. Amendment of the Company's corporate purpose and corresponding amendment to the Articles of Incorporation (27<sup>th</sup> resolution);

28. Extension of the Company's term and corresponding amendment to the Articles of Incorporation (28<sup>th</sup> resolution);
29. Change of management structure to a French “Société Anonyme” limited liability company with a board of directors and adoption of new Articles of Incorporation (29<sup>th</sup> resolution);

**Within the powers of the Ordinary General Shareholders’ Meeting:**

**- Into force resolutions (from the 30<sup>th</sup> to 42<sup>nd</sup>) if the 29<sup>th</sup> resolution is approved:**

30. Appointment of Mr. Arthur Sadoun as Director of the Company (30<sup>th</sup> resolution);
31. Appointment of Mrs. Élisabeth Badinter as Director of the Company (31<sup>st</sup> resolution);
32. Appointment of Mr. Simon Badinter as Director of the Company (32<sup>nd</sup> resolution);
33. Appointment of Mr. Jean Charest as Director of the Company (33<sup>rd</sup> resolution);
34. Appointment of Mrs. Sophie Dulac as Director of the Company (34<sup>th</sup> resolution);
35. Appointment of Mr. Thomas H. Glocer as Director of the Company (35<sup>th</sup> resolution);
36. Appointment of Mrs. Marie-Josée Kravis as Director of the Company (36<sup>th</sup> resolution);
37. Appointment of Mr. André Kudelski as Director of the Company (37<sup>th</sup> resolution);
38. Appointment of Mrs. Suzan LeVine as Director of the Company (38<sup>th</sup> resolution);
39. Appointment of Mrs. Antonella Mei-Pochtler as Director of the Company (39<sup>th</sup> resolution);
40. Appointment of Mr. Tidjane Thiam as Director of the Company (40<sup>th</sup> resolution);
41. Approval of the compensation policy for the Chairman and Chief Executive Officer (41<sup>st</sup> resolution);
42. Approval of the compensation policy for the Directors (42<sup>nd</sup> resolution);

**- Into force resolutions (from the 43<sup>rd</sup> to 46<sup>th</sup>) if the 29<sup>th</sup> resolution is rejected:**

43. Renewal of the term of office of Mrs. Sophie Dulac as a member of the Supervisory Board (43<sup>rd</sup> resolution);
44. Renewal of the term of office of Mr. Thomas H. Glocer as a member of the Supervisory Board (44<sup>th</sup> resolution);
45. Renewal of the term of office of Mrs. Marie-Josée Kravis as a member of the Supervisory Board (45<sup>th</sup> resolution);
46. Renewal of the term of office of Mr. André Kudelski as a member of the Supervisory Board (46<sup>th</sup> resolution);
47. Powers to carry out formalities (47<sup>th</sup> resolution).

**Proposed resolutions**

**Resolutions within the powers of the Ordinary General Shareholders’ Meeting**

**FIRST RESOLUTION** (*Approval of the corporate financial statements for fiscal year 2023*)

The General Shareholders’ Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders’ meetings, having reviewed the reports of the Management Board, the Supervisory Board, as well as the report of Statutory Auditors and the corporate financial statements for the fiscal year ended December 31, 2023, approves the 2023 corporate financial statements, as submitted, which show a net income of **799,821,338.55 euros**, as well as the transactions reflected in such financial statements or summarized in such reports.

## **SECOND RESOLUTION** (*Approval of the consolidated financial statements for fiscal year 2023*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the reports of the Management Board, the Supervisory Board, as well as the report of Statutory Auditors and the consolidated financial statements for the fiscal year ended December 31, 2023, approves the 2023 consolidated financial statements, as submitted, which show a net income of **1,312 million euros**, as well as the transactions reflected in such financial statements or summarized in such reports.

## **THIRD RESOLUTION** (*Allocation of the net income for fiscal year 2023 and declaration of dividend*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings and pursuant to the proposal of the Management Board, decides:

Noting that:

- The net income for the 2023 fiscal year amounts to	<b>799,821,338.55 euros</b>
- The allocation to the legal reserve amounts to <sup>(a)</sup>	—
- The prior retained earnings amounts to	<b>11,048,837.60 euros</b>
To allocate the distributable profit which amounts to	<b>810,870,176.15 euros</b>

<sup>(a)</sup> *The legal reserve amounts have reached the threshold of 10% of the share capital.*

- To which is added a direct debit from The "Conversion Premium" account of	<b>1,934,805.37 euros</b>
- To which is added a direct debit from The "Share Premium" account of	<b>51,855,342.48 euros</b>
- To be distributed to shareholders (for a total of <b>254,311,860</b> shares in circulation, including treasury stock, on the basis of a dividend per share of <b>3.40 euros</b> , as of December 31, 2023), i.e.,	<b>864,660,324.00 euros</b>

The dividend is set at **3.40 euros** for each of the shares entitled to dividends and payable in cash. The ex-dividend date will be **July 1<sup>st</sup>, 2024** and the dividend will be paid on **July 3<sup>rd</sup>, 2024**.

Subject to possible adjustments related to any of the variations mentioned below, the 3.40 euros dividend per share breaks down as follows:

- 3.19 euros, i.e. a total distribution of 810,870,176.15 euros, deducted from the "Retained Earnings" account and the net income for the fiscal year, constituting a distributed income subject to social security withholdings of 17.2%, or optionally, according to the progressive income tax scale in the payment year, the gross amount of dividends received is subject to a mandatory, non-discharging flat-rate income tax installment of 12.8%. In the event a taxpayer residing in France opts for a progressive income tax scale, a 40% allowance is applied to the gross amount received;
- 0.21 euro, i.e. a total distribution of 53,790,147.85 euros, deducted from the "Conversion Premium" account and the "Share Premium" account considered a refund of a non-taxable contribution pursuant to the provisions of Article 112 1° of the French General Tax Code. This repayment of paid-in capital (*remboursement d'apport*) to shareholders, individuals or legal entities, residing in France is not taxable, but must be deducted from the share's fiscal cost. As such, this amount does not constitute distributed income. For additional information on the tax regime applicable to this distribution, including correcting their shares' fiscal cost, shareholders are invited to contact their usual financial adviser.

In the event of variation in the number of dividend-paying shares between December 31, 2023 and the ex-dividend date, the aggregate amount of the dividend will be adjusted accordingly and the amount deducted from the “Conversion Premium” and the “Share Premium” accounts will then be determined with regard to the dividend actually paid. The amount of the dividend to which treasury shares held on the ex-dividend date are entitled will be allocated to the “Retained Earnings” account.

The General Shareholders’ Meeting notes that the following dividends were paid for the past three fiscal years:

<b>Fiscal year</b>	2020	2021	2022
Dividend per share	2 euros	2.40 euros	2.90 euros
Total amount distributed	493,669,178 euros	602,711,919 euros	737,504,394
Including dividend per share eligible for the 40% tax allowance	2 euros	0.33 euro	0.14 euro
Including total dividend eligible for the 40% tax allowance	493,669,178 euros	82,872,889 euros	36,649,678 euros
Including dividend per share not eligible for the 40% tax allowance*	–	2.07 euros	2.76 euros
Including total dividend not eligible for the 40% tax allowance*	–	519,839,030 euros	700,854,716 euros

\* *This distribution constitutes an exempted repayment of contribution pursuant to the provisions of Article 112 1° of the French General Tax Code.*

**FOURTH RESOLUTION** *(Special report of the Statutory Auditors on related-party agreements referred to in Article L. 225-86 of the French Commercial Code)*

The General Shareholders’ Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders’ meetings, having reviewed the special report of the Statutory Auditors on related-party agreements referred to in Article L. 225-86 *et seq.* of the French Commercial Code, acknowledges the conclusions of this report, which includes no new agreement, within the scope of the aforementioned Article L. 225-86, entered into during fiscal year 2023.

**FIFTH RESOLUTION** *(Appointment of Grant Thornton as the independent third-party body responsible for certifying sustainability information)*

The General Shareholders’ Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders’ meetings, having reviewed the reports of the Management Board and the Supervisory Board, decides, in accordance with Articles L. 822-16 *et seq.* of the French Commercial Code, to appoint Grant Thornton, registered at the Registry of Commerce and Companies of Nanterre under number 632 013 843, as the independent third-party body responsible for certifying sustainability information.

Notwithstanding the provisions of article L. 822-20 of the French Commercial Code and in accordance with article 38 of Order no. 2023-1142 of December 6, 2023 on the publication and certification of sustainability information and the environmental, social and corporate governance obligations of commercial companies, the duration of this term of office will be equivalent to that of the remaining term of office of Ernst & Young et Autres, the Company’s Statutory Auditors, i.e. at the end of the Ordinary General Shareholders’ Meeting convened to vote on the financial statements for fiscal year 2024.

**SIXTH RESOLUTION** *(Approval of the information referred to in I of Article L. 22-10-9 of the French Commercial Code with regard to compensation for the fiscal year 2023, for all Corporate Officers)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 I of the French Commercial Code, the information referred to in Article L. 22-10-9 I of the French Commercial Code, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.2 – Compensation of Corporate Officers for the 2023 financial year).

**SEVENTH RESOLUTION** *(Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mr. Maurice Lévy, Chairman of the Supervisory Board)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in respect of fiscal year 2023 to Mr. Maurice Lévy, Chairman of the Supervisory Board, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.2.2 – Compensation paid or allocated to Mr. Maurice Lévy, Chairman of the Supervisory Board).

**EIGHTH RESOLUTION** *(Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mr. Arthur Sadoun, Chairman of the Management Board)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in respect of fiscal year 2023 to Mr. Arthur Sadoun, Chairman of the Management Board, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.2.4 – Compensation paid or allocated to Mr. Arthur Sadoun, Chairman of the Management Board).

**NINTH RESOLUTION** *(Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mrs. Anne-Gabrielle Heilbronner, member of the Management Board)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in respect of fiscal year 2023 to Mrs. Anne-Gabrielle Heilbronner, member of the Management Board, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.2.5 – Compensation paid or allocated to Mrs. Anne-Gabrielle Heilbronner, member of the Management Board).

**TENTH RESOLUTION** *(Approval of the components of the total compensation and benefits of any kind paid or awarded with respect to fiscal year 2023 to Mr. Michel-Alain Proch, member of the Management Board)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code, approves, in accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded in respect of fiscal year 2023 to Mr. Michel-Alain Proch, member

of the Management Board, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.2.6 – Compensation paid or allocated to Mr. Michel-Alain Proch, member of the Management Board).

**ELEVENTH RESOLUTION** (*Approval of the compensation policy for the Chairman of the Supervisory Board with respect to fiscal year 2024*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code describing the elements of the compensation policy for Corporate Officers, approves, in accordance with Article L. 22-10-26 II of the French Commercial Code, the compensation policy for the Chairman of the Supervisory Board with respect to fiscal year 2024, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.1.3 – Compensation policy for the Chairman of the Supervisory Board).

**TWELFTH RESOLUTION** (*Approval of the compensation policy for the members of the Supervisory Board with respect to fiscal year 2024*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code describing the elements of the compensation policy for Corporate Officers, approves, in accordance with Article L. 22-10-26 II of the French Commercial Code, the compensation policy for the members of the Supervisory Board with respect to fiscal year 2024, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.1.2 – Compensation policy for members of the Supervisory Board).

**THIRTEENTH RESOLUTION** (*Approval of the compensation policy for the Chairman of the Management Board with respect to fiscal year 2024*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code describing the elements of the compensation policy for Corporate Officers, approves, in accordance with Article L. 22-10-26 II of the French Commercial Code, the compensation policy for the Chairman of the Management Board with respect to fiscal year 2024, as presented in the 2023 Universal Registration Document (chapter 3, section 3.3.1.5 – Compensation policy for the Chairman of the Management Board).

**FOURTEENTH RESOLUTION** (*Approval of the compensation policy for the other members of the Management Board with respect to fiscal year 2024*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report on corporate governance referred to in Article L. 225-68 of the French Commercial Code describing the elements of the compensation policy for Corporate Officers, approves, in accordance with Article L. 22-10-26 II of the French Commercial Code, the compensation policy for the members of the Management Board with respect to fiscal year 2024, as presented in the 2023 Universal Registration Document (chapter 3, sections 3.3.1.6 – Compensation policy for Mrs. Anne-Gabrielle Heilbronner, member of the Management Board, 3.3.1.7 – Compensation policy for Mr. Michel-Alain Proch, member of the Management Board until February 8, 2024 and 3.3.1.8 – Compensation policy for Mr. Loris Nold, member of the Management Board from February 8, 2024).

**FIFTEENTH RESOLUTION** (*Authorization to the Board of Directors or the Management Board as the case may be, for a period of eighteen months, to allow the Company to trade in its own shares*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the Management Board's report, and in accordance with the provisions of Articles L. 22-10-62 *et seq.* of the French Commercial Code, Articles 241-1 *et seq.* of the General Regulation of the French Financial Markets Authority (*Autorité des Marchés*

*Financiers*, “AMF”), Regulation (EU) n° 596/2014 of April 16, 2014, Delegated Regulation (EU) n° 2016/1052 of March 8, 2016, and the market practices accepted by the AMF, authorizes the Board of Directors or the Management Board as the case may be, with the right to sub-delegate its authority in accordance with legal requirements and the Company’s Articles of Incorporation, to purchase or arrange the purchase of the Company’s shares for the following purposes:

- allotting or selling shares to employees and/or Corporate Officers of the Company and/or of the Groupe in particular as part of the Company’s profit-sharing scheme, by allotting free shares or granting stock options, or through company savings plans, or inter-company savings plans, under the terms and conditions provided for by the applicable regulations, or any other share-based compensation scheme;
- delivering shares to honor obligations in connection with instruments or securities that may confer entitlement to equity rights, whether by redemption, conversion, exchange, presentation of a warrant or by any other means giving right to the allocation of ordinary shares of the Company;
- conserving and subsequently delivering shares as a means of exchange in merger or spin-off transactions or as a contribution, as payment in the case of external growth transactions;
- stimulation of the secondary market or the liquidity of Publicis Groupe S.A. shares through the intermediary of an investment services provider acting pursuant to a liquidity agreement and in compliance with market practices accepted by the AMF (as modified, where applicable);
- cancelling all or part of the shares thus acquired, in accordance with the law and pursuant to the authorization granted by the nineteenth resolution of the Combined General Shareholders’ Meeting of May 31, 2023.

This program is also intended to enable the Company to trade in its own shares for any other authorized purpose or any other market practice that is currently authorized or accepted or may be authorized or accepted in the future by the laws and regulations in force. In such a case, the Company will inform its shareholders by issuing a press release.

The Company will be entitled to purchase its own shares, and sell or transfer shares redeemed, directly or through an investment service provider, in one or more transactions, at any time and by any means authorized by the laws and regulations in force, or that may come into force in the future, on regulated stock markets, multilateral trading facilities (MTFs), through systematic internalizers or over-the-counter, and, notably, by buying or selling blocks of shares, sale and repurchase agreements, through takeover bids or securities exchange bids, by using option mechanisms, derivative financial instruments, warrants or, more generally, securities giving access to shares in the Company (without limitation on the portion of the program that may be carried out by any of these means). The Company may also be entitled to hold and/or cancel shares redeemed subject to authorization by an extraordinary general shareholders’ meeting, in compliance with applicable regulations.

However, the Board of Directors or the Management Board as the case may be, may not, unless previously authorized by a general shareholders’ meeting, make use of this authorization from the moment a third party makes a public offering for the Company’s securities and until expiry of the offering period.

The share purchases may involve a number of shares limited as follows:

- the maximum number of shares that can be purchased during the buyback program shall not exceed 10% of the shares making up the Company’s share capital on the date of each repurchase. This percentage will apply to the share capital as adjusted to reflect transactions affecting the share capital carried out subsequent to this Shareholders’ Meeting. When shares are redeemed to promote liquidity in accordance with the requirements of the General Regulation of the AMF, the number of shares taken into account to calculate the 10% limit is equal to the number of shares purchased, less the number of shares resold during the authorization period;
- the number of shares purchased with a view to their retention or future delivery in connection with merger, spin-off or contribution transactions will not exceed 5% of the Company’s share capital.

The maximum unit purchase price will be one hundred and thirty (130) euros, excluding acquisition costs, it being specified that this price will not apply to share buyback used for allocating free shares to employees and/or Corporate Officers of the Company and the Groupe or when they exercise stock options.



In the event of a change in the par value of shares or any transaction having an impact on shareholders' equity, the General Shareholders' Meeting delegates to the Board of Directors or the Management Board as the case may be, the power to adjust the aforementioned purchase price in order to take into account the impact of such transactions on the share price.

The Company's total amount used for share buyback under this authorization will not exceed two billion one hundred fifty-four million four hundred thirty thousand four hundred seventy-six euros and fifty cents (2,154,430,476.50) net of costs.

The General Shareholders' Meeting grants the Board of Directors or the Management Board as the case may be, all powers, including the right to sub-delegate its authority, as permitted by laws and regulations and in accordance with the Company's Articles of Incorporation, to determine the modes and conditions of implementation, to allocate or reallocate the shares acquired to the various objectives in view of compliance with applicable laws and regulations, to execute all instruments, enter into all agreements, take all necessary measures to protect the rights of securities holders that may confer equity rights, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment, carry out all formalities, and, more generally, to do everything necessary to implement this resolution.

This authorization is granted for a period of eighteen months from the date of the General Shareholders' Meeting.

This authorization cancels, with immediate effect, the unused portion and unexpired term of the authorization granted under the eighteenth resolution approved by the Combined General Shareholders' Meeting of May 31, 2023.

### **Resolutions within the powers of the Extraordinary General Shareholders' Meeting**

**SIXTEENTH RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue, with preferential subscription rights, ordinary shares in the Company, and/or securities giving access to ordinary shares in the Company or one of its subsidiaries*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, and pursuant to Articles L. 225-129 *et seq.*, notably Articles L. 225-129-2, L. 225-132 to L. 225-134, L. 228-91 *et seq.*, and Article L. 22-10-49 of the French Commercial Code:

1) delegates to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months following the date of this Shareholders' Meeting, with the right to sub-delegate in accordance with legal provisions in force and the Company's Articles of Incorporation, the authority to decide, at its own discretion, to issue, on one or more occasions, in the amounts and at the times of its choosing, in France and abroad, in euro, in foreign currency or a unit of account set with reference to several currencies, while maintaining shareholders' preferential subscription rights, against payment or free of charge, ordinary shares and/or securities referred to in Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code and that confer or may confer by any means, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to ordinary shares in the Company or one of its direct or indirect subsidiaries (including share capital securities conferring entitlement to the allocation of debt securities), as the case may be, the subscription for which may be paid in cash, by a setoff against debts, or, in part, by incorporating reserves, earnings or premiums.

It should be noted that the issuance of preferred shares or securities that confer the right to preferred shares is not allowed.

2) sets the following maximum nominal amount of capital increases that can be carried out by virtue of this delegation of authority by the Board of Directors or the Management Board as the case may be:

- the maximum nominal amount of capital increases (not including share premium) that can be carried out by virtue of this delegation of authority is set at thirty million (30,000,000) euros or the equivalent thereof in any other currency or monetary unit set in reference to several currencies. The global total maximum nominal amount of capital increases that may be carried out pursuant to this delegation of authority and to those granted in the seventeenth to the twenty-third resolutions, twenty-fifth and twenty-sixth resolutions put before this Shareholders' Meeting, is set at thirty million (30,000,000) euros;
- to this ceiling will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities that confer equity rights in the Company, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment;

3) decides that the maximum nominal amount of securities representing debt claims against the Company that may be issued immediately or at a future date by virtue of this resolution is set at one billion two hundred million (1,200,000,000) euros, or the equivalent thereof in any other currency or in any monetary unit set in reference to several currencies, on the date of the issue decision. Said amount will apply to all debt securities issued pursuant to this resolution and pursuant to the seventeenth, eighteenth, twenty-second and twenty-third resolutions put before this Shareholders' Meeting. This amount will be increased, where applicable, by any above par redemption premium, and be independent of the amount of debt securities issued by decision of or authorization from the Board of Directors or the Management Board as the case may be under Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3 and L. 228-93 paragraph 6 of the French Commercial Code;

4) in the event the Board of Directors or the Management Board, as the case may be, makes use of this delegation of authority:

- decides that shareholders will, in proportion to the number of shares they hold, have a non-reducible preferential right to subscribe shares and securities issued by virtue of this resolution;
- acknowledges that the Board of Directors or the Management Board, as the case may be, may grant shareholders a reducible right to subscribe in proportion to their rights and within the limits of their subscription requests;
- decides that, in pursuance of Article L. 225-134 of the French Commercial Code, in the event of the issue not being fully subscribed by virtue of non-reducible and, if applicable, reducible subscription rights, the Board of Directors or the Management Board, as the case may be, may, under the conditions provided for by law, use any or all of the options set out below, in the order of its choosing:
  - o freely allocate all or part of the shares or, in the event the securities confer access to the capital, the said securities whose issue has been decided but not subscribed to;
  - o public offering of all or part of the unsubscribed shares and/or securities on the French and/or foreign and/or international markets;
  - o more generally, limit the capital increase to the amount of subscriptions, provided that, in the case of an issue of shares or securities whose primary security is a share, the latter reaches three-quarters of the increase decided upon after use, where applicable, of the two aforementioned options;
- resolves that issues of warrants to subscribe for shares in the Company may also be carried out by free allotment to the owners of existing shares, it being specified that fractional allotment rights and the corresponding securities will be sold in compliance with applicable laws and regulations;

5) acknowledges that any issuance decision taken in pursuance of this delegation of authority will automatically entail, in favor of holders of securities that confer or may confer equity rights in the Company, a waiver by the shareholders of their preferential right to subscribe for the shares to which such securities may confer rights;

6) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this delegation of authority from the moment a third party makes a public offering for the Company's securities and until expiry of the offering period;

7) decides that the Board of Directors or the Management Board, as the case may be, will have all powers, with the right to sub-delegate its authority in accordance with legal provisions and the Company's Articles of Incorporation, to implement this delegation of authority, and notably:

- to set the terms and conditions of capital increases and fix the dates, terms and conditions of issues to be performed by virtue of this resolution, to determine the nature, the number and the features of the securities giving access to the Company's share capital, the modes of allocation of shares in the capital to which these securities grant rights and also the dates at which these rights of allocation may be exercised, and to modify their terms and conditions throughout the lifetimes of the said securities in accordance with applicable laws and regulations;
- to set the opening and closing dates for subscriptions, the price, as well as the amount of any premium that may be required on issuance, or, where applicable, reserves, earnings or premiums which can be incorporated into the capital and the dates from which shares will bear dividend rights, the payment terms for the shares and any delays for such payment;
- in the event of the issuance of debt securities, to decide whether they should be subordinated or not (and, if so, their subordination ranking, in accordance with the provisions of article L. 228-97 of the French Commercial Code), set their interest rate (in particular fixed or variable interests or zero-coupon or indexed interests) and provide for any mandatory or optional suspension or non-payment of interest, stipulate their term (fixed or perpetual), the possibility of reducing or increasing their nominal value, and the other terms of issue (including conferring them guarantees or securities) and redemption (including the delivery of Company assets); where applicable, these securities could provide for the possibility of the Company issuing debt securities (fungible or not) in payment of interest, the payment of which would have been suspended by the Company, or take the form of complex bonds as defined by the stock market authorities (for example, due to their terms of repayment or remuneration or other rights such as indexation or option rights); amend, during the life of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities;
- to set, if necessary, the terms and conditions under which the Company can acquire or exchange on the market, at any time or during specified periods, the securities with a view to canceling them or not, in compliance with legal provisions in force;
- to provide for the possibility of suspending the rights attached to shares or securities conferring equity rights in accordance with legal and regulatory provisions;
- to determine and execute all adjustments required to allow for the impact of such transactions on the Company's share capital or equity, notably in the event of a change in the par value of shares, increase of capital by incorporating reserves, earnings or premiums, allocation of free shares, securities consolidation or division, payment of dividends, reserves or premiums, or any other asset, redemption of capital, or any other operation on the share capital (including in the event of a public offering and/or change of control) and to make all other arrangements to preserve, where applicable, the rights of holders of securities conferring equity rights in the Company or of the beneficiaries of options to subscribe or acquire shares or the allocation of free shares;
- to acknowledge the completion of each share capital increase carried out under this delegation of authority, and to amend the Articles of Incorporation accordingly;
- to charge the costs, dues and fees relating to these issues to the corresponding share premiums, if it so sees fit, and appropriate from this amount the sum required to maintain reserves at one tenth of the new share capital after each issue;
- more generally, to enter into all agreements, take all measures and carry out all formalities required for the issues referred to hereinabove, for admission to trading on a regulated market, and for the financial servicing of the securities issued in pursuance hereof, including the exercise of all rights attached;

8) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the eighteenth resolution of the Combined General Shareholders' Meeting of May 25, 2022.

**SEVENTEENTH RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue, without preferential subscription rights, ordinary shares in the Company and/or securities giving access to ordinary shares in the Company or one of its subsidiaries, by public offerings different from those referred to in Article L. 411-2 of the French Monetary and Financial Code*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, in pursuance of Articles L. 225-129 *et seq.* of the French Commercial Code, notably Articles L. 225-129-2, L. 225-135 to L. 225-136, and of Articles L. 22-10-51, L. 22-10-52 and L. 228-91 *et seq.* of said Code:

1) delegates to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months following the date of this Shareholders' Meeting, with the right to sub-delegate in accordance with legal provisions in force and the Company's Articles of Incorporation, the authority to decide, at its own discretion, to issue, on one or more occasions, in the amounts and at the times of its choosing, in France and abroad, in euro, in foreign currency or a unit of account set with reference to several currencies, public offerings different from those referred to in Article L. 411-2 of the French Monetary and Financial Code, against payment or free of charge, of ordinary shares and/or securities referred to in Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code and that confer or may confer by any means, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to ordinary shares in the Company or one of its direct or indirect subsidiaries (including share capital securities conferring entitlement to the allocation of debt securities) as the case may be, the subscription for which may be paid in cash, by a setoff against debts, or, in part, by incorporating reserves, earnings or premiums.

It is specified that the issuance of preferred shares or securities that confer the right to preferred shares is not allowed.

2) resolves to waive the shareholders' preferential subscription rights for securities issued under this resolution. In accordance with the provisions of Article L. 22-10-51 of the French Commercial Code, the Board of Directors or the Management Board, as the case may be, may, however, for all or part of the issues carried out, grant a priority subscription period for the benefit of shareholders, which shall not give rise to the creation of negotiable rights and which must be exercised in proportion to the number of shares held by each shareholder, and may be supplemented by a subscription on a reducible basis, it being specified that unsubscribed securities may be the subject of public offerings in France and/or abroad;

3) sets the following maximum nominal amount of capital increases that can be carried out by virtue of this delegation of authority by the Board of Directors or the Management Board as the case may be:

- the maximum nominal amount of capital increases that may be carried out under this authorization is set at nine million (9,000,000) euros, it being specified that the maximum nominal amount of capital increases that may be carried out under this authorization and that granted under the eighteenth, nineteenth, twentieth, twenty-second and twenty-third resolutions submitted to this Shareholders' Meeting is set at nine million (9,000,000) euros. This amount will be set against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution submitted to this Shareholders' Meeting or, where applicable, set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force;
- to this ceiling will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities

that confer equity rights in the Company, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment;

4) decides that the maximum nominal amount of securities representing debt claims against the Company that may be issued immediately or at a future date by virtue of this resolution is set at one billion two hundred million (1,200,000,000) euros, or the equivalent thereof in any other currency or in any monetary unit set in reference to several currencies, on the date of the issue decision. Said amount will apply to all debt securities issued pursuant to paragraph 3) of the sixteenth resolution put before this Shareholders' Meeting or, where applicable, set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force. This amount will be increased, where applicable, by any above par redemption premium, and be independent of the amount of debt securities issued by decision of or authorization from the Board of Directors or the Management Board, as the case may be, under Articles L. 228-36, L. 228-40, L. 228-92 paragraph 3 and L. 228-93 paragraph 6 of the French Commercial Code;

5) decides that, in pursuance of Article L. 225-134 of the French Commercial Code, in the event of the issue not being fully subscribed by virtue of non-reducible and, if applicable, reducible subscription rights, the Board of Directors or the Management Board, as the case may be, may, under the conditions provided for by law, use any or all of the options set out below, in the order of its choosing:

- freely allocate all or part of the shares or, in the event the securities confer access to capital, the said securities whose issue has been decided but not subscribed to;
- public offering of all or part of the unsubscribed shares and/or securities on the French and/or foreign and/or international markets;
- more generally, limit the capital increase to the amount of subscriptions, provided that, in the case of an issue of shares or securities whose primary security is a share, the latter reaches three-quarters of the increase decided upon after use, where applicable, of the two aforementioned options;

6) acknowledges that any issuance decision under this delegation of authority will automatically entail, in favor of holders of securities that confer or may confer equity rights in the Company, a waiver by the shareholders of their preferential right to subscribe for the shares to which such securities may confer rights;

7) resolves that, in accordance with article L. 22-10-52 paragraph 1 of the French Commercial Code:

- the issue price of the Company's shares shall be at least equal to the minimum provided for by the laws and/or regulations applicable on the issue date, after adjustment, if necessary, of this amount to take account of the difference in dividend entitlement dates;
- the issue price of securities giving access to capital will be such that the amount immediately received by the Company, plus any amount that may subsequently be received by the Company, is at least equal to the minimum subscription price defined in the previous paragraph for each Company share issued as a result of the issue of these securities;

8) resolves that the issue(s) authorized by this resolution may be decided concurrently with an issue(s) decided pursuant to the eighteenth resolution submitted to this Shareholders' Meeting;

9) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this delegation of authority from the moment a third party makes a public offering for the Company's securities and until expiry of the offering period;

10) decides that the Board of Directors or the Management Board, as the case may be, will have all powers, with the right to sub-delegate its authority in accordance with legal provisions and the Company's Articles of Incorporation, to implement this delegation of authority, and notably:

- to set the terms and conditions of capital increases and fix the dates, terms and conditions of issues to be performed by virtue of this resolution, to determine the nature, the number and the features of the

securities giving access to the Company's share capital, the modes of allocation of shares in the capital to which these securities grant rights and also the dates at which these rights of allocation may be exercised, and to modify their terms and conditions throughout the lifetimes of the said securities in accordance with applicable laws and regulations;

- to set the opening and closing dates for subscriptions, the price, as well as the amount of any premium that may be required on issuance, or, where applicable, reserves, earnings or premiums which can be incorporated into the capital and the dates from which shares will bear dividend rights, the payment terms for the shares and any delays for such payment;
- in the event of the issuance of debt securities, to decide whether they should be subordinated or not (and, if so, their subordination ranking, in accordance with the provisions of article L. 228-97 of the French Commercial Code), set their interest rate (in particular fixed or variable interests or zero-coupon or indexed interests) and provide for any mandatory or optional suspension or non-payment of interest, stipulate their term (fixed or perpetual), the possibility of reducing or increasing their nominal value, and the other terms of issue (including conferring them guarantees or securities) and redemption (including the delivery of Company assets); where applicable, these securities could provide for the possibility of the Company issuing debt securities (fungible or not) in payment of interest, the payment of which would have been suspended by the Company, or take the form of complex bonds as defined by the stock market authorities (for example, due to their terms of repayment or remuneration or other rights such as indexation or option rights); amend, during the life of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities;
- to set, if necessary, the terms and conditions under which the Company can acquire or exchange on the market, at any time or during specified periods, the securities with a view to canceling them or not, in compliance with legal provisions in force;
- to provide for the possibility of suspending the rights attached to shares or securities conferring equity rights in accordance with legal and regulatory provisions;
- to determine and execute all adjustments required to allow for the impact of such transactions on the Company's share capital or equity, notably in the event of a change in the par value of shares, increase of capital by incorporating reserves, earnings or premiums, allocation of free shares, securities consolidation or division, payment of dividends, reserves or premiums, or any other asset, redemption of capital, or any other operation on the share capital (including in the event of a public offering and/or change of control) and to make all other arrangements to preserve, where applicable, the rights of holders of securities conferring equity rights in the Company or of the beneficiaries of options to subscribe or acquire shares or the allocation of free shares;
- to acknowledge the completion of each share capital increase carried out under this delegation of authority, and to amend the Articles of Incorporation accordingly;
- to charge the costs, dues and fees relating to these issues to the corresponding share premiums, if it so sees fit, and appropriate from this amount the sum required to maintain reserves at one tenth of the new share capital after each issue;
- more generally, to enter into all agreements, take all measures and carry out all formalities required for the issues referred to hereinabove, for admission to trading on a regulated market, and for the financial servicing of the securities issued in pursuance hereof, including the exercise of all rights attached;

11) acknowledges that, in the event the Board of Directors or the Management Board, as the case may be, decides to use the authority delegated in this resolution, the Board of Directors or the Management Board, as the case may be, will report it at the next ordinary general shareholders' meeting, in accordance with the law and regulations, on the use made of the authorizations granted in this resolution;

12) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the nineteenth resolution of the Combined General Shareholders' Meeting of May 25, 2022.

**EIGHTEENTH RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue, without preferential subscription rights, ordinary shares in the Company and/or securities giving access to ordinary shares in*

*the Company and/or one of its subsidiaries as the case may be, by public offerings referred to in Article L.411-2 1° of the French Monetary and Financial Code)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, in pursuance of the provisions of Articles L. 225-129 *et seq.* of the French Commercial Code, notably Articles L. 225-129-2, L. 225-135 and L. 225-136 of the said Code and of the provisions of Articles L. 228-91 *et seq.* of the said Code, and of Article L. 411-2 1° of the French Monetary and Commercial Code:

1) delegates to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months following the date of this Shareholders' Meeting, with the right to sub-delegate in accordance with legal provisions in force and the Company's Articles of Incorporation, the authority to decide, at its own discretion, on one or more occasions, in the amounts and at the times of its choosing, in France and abroad, in euro, in foreign currency or in any unit of account set in reference to several currencies, to issue, by a public offering referred to in Article L. 411-2 1° of the French Monetary and Financial Code, against payment or free of charge, ordinary shares and/or securities referred to in Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code and that confer or may confer, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to ordinary shares in the Company or one of its direct or indirect subsidiaries (including share capital securities conferring entitlement to the allocation of debt securities) as the case may be, the subscription for which may be paid in cash, by a setoff against debts, or, in part, by incorporating reserves, earnings or premiums.

The issuance of preferred shares or securities that confer the right to preferred shares is not allowed.

2) decides that the issue of shares or securities referred to in this resolution will be without preferential subscription rights;

3) decides to set the following maximum authorized amounts for capital increases in the event the Board of Directors or the Management Board, as the case may be, makes use of this delegation:

- the maximum nominal amount of capital increases that can be carried out by virtue of this delegation of authority is set at nine million (9,000,000) euros, it being specified that this amount will be set against the total maximum nominal amount of nine million (9,000,000) euros authorized by this Shareholders' Meeting in paragraph 3) of the seventeenth resolution and against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amounts stipulated in resolutions of similar nature that might succeed the aforesaid resolutions whilst this delegation of authority remains in force;
- the issuance of capital securities by virtue of this delegation will not exceed the limits stipulated by regulatory provisions in force on the date of the issue (currently set at 20% of the share capital per year);
- to this ceiling will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities that confer equity rights in the Company, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment.

4) decides that the maximum par value of securities representing debt claims against the Company that may be issued immediately or at a future date by virtue of this resolution is set at one billion two hundred million (1,200,000,000) euros, or the equivalent thereof in any other currency or in any monetary unit set in reference to several currencies, on the date of the issue decision. Said amount will be set against the total maximum amount of debt securities set forth in paragraph 3) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amount of debt securities stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force. This amount will be increased, where applicable, by any above par redemption

premium, and be independent of the amount of debt securities issued by decision of or authorization from the Board of Directors or the Management Board, as the case may be, under Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3 and L. 228-93 paragraph 6 of the French Commercial Code;

5) decides that, in pursuance of Article L. 225-134 of the French Commercial Code, in the event of the issue not being fully subscribed by virtue of non-reducible and, if applicable, reducible subscription rights, the Board of Directors or the Management Board, as the case may be, may, under the conditions provided for by law, use any or all of the options set out below, in the order of its choosing:

- freely allocate all or part of the shares or, in the event the securities confer access to capital, the said securities whose issue has been decided but not subscribed to;
- public offering of all or part of the unsubscribed shares and/or securities on the French and/or foreign and/or international markets;
- more generally, limit the capital increase to the amount of subscriptions, provided that, in the case of an issue of shares or securities whose primary security is a share, the latter reaches three-quarters of the increase decided upon after use, where applicable, of the two aforementioned options;

6) acknowledges that any issuance decision taken in pursuance of this delegation of authority will automatically entail, in favor of holders of securities that confer or may confer equity rights in the Company, a waiver by the shareholders of their preferential right to subscribe for the shares to which such securities may confer rights;

7) decides that, in pursuance of Article L. 22-10-52 paragraph 1 of the French Commercial Code:

- the issue price of shares in the Company will be at least equal to the minimum stipulated by legal and/or regulatory provisions in force on the date of the issue, subject to correction of this amount, if applicable, to allow for any difference with the date from which the shares will bear dividend rights;
- the issue price of securities conferring equity rights will be such that the amount immediately received by the Company, increased by any further amount that may be received at a later date, where applicable, for each share in the Company issued as a result of the issuance of the aforesaid securities, is at least equal to the minimum subscription price defined hereinabove;

8) decides that the issue(s) authorized by virtue of this resolution may be decided concomitantly with one or more issues decided under the seventeenth resolution put before this Shareholders' Meeting;

9) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this delegation of authority from the moment a third party makes a public offering for the Company's securities and until expiry of the offering period;

10) decides that the Board of Directors or the Management Board, as the case may be, will have all powers, with the right to sub-delegate its authority in accordance with legal provisions and the Company's Articles of Incorporation, to implement this delegation of authority, and notably:

- to set the terms and conditions of capital increases and fix the dates, terms and conditions of issues to be performed by virtue of this resolution, to determine the nature, the number and the features of the securities giving access to the Company's share capital, the modes of allocation of shares in the capital to which these securities grant rights and also the dates at which these rights of allocation may be exercised, and to modify their terms and conditions throughout the lifetimes of the said securities in accordance with applicable laws and regulations;
- to set the opening and closing dates for subscriptions, the price, as well as the amount of any premium that may be required on issuance, or, where applicable, reserves, earnings or premiums which can be incorporated into the capital and the dates from which shares will bear dividend rights, the payment terms for the shares and any delays for such payment;
- in the event of the issuance of debt securities, to decide whether they should be subordinated or not (and, if so, their subordination ranking, in accordance with the provisions of article L. 228-97 of the French Commercial Code), set their interest rate (in particular fixed or variable interests or zero-



coupon or indexed interests) and provide for any mandatory or optional suspension or non-payment of interest, stipulate their term (fixed or perpetual), the possibility of reducing or increasing their nominal value, and the other terms of issue (including conferring them guarantees or securities) and redemption (including the delivery of Company assets); where applicable, these securities could provide for the possibility of the Company issuing debt securities (fungible or not) in payment of interest, the payment of which would have been suspended by the Company, or take the form of complex bonds as defined by the stock market authorities (for example, due to their terms of repayment or remuneration or other rights such as indexation or option rights); amend, during the life of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities;

- to set, if necessary, the terms and conditions under which the Company can acquire or exchange on the market, at any time or during specified periods, the securities with a view to canceling them or not, in compliance with legal provisions in force;
- to provide for the possibility of suspending the rights attached to shares or securities conferring equity rights in accordance with legal and regulatory provisions;
- to determine and execute all adjustments required to allow for the impact of such transactions on the Company's share capital or equity, notably in the event of a change in the par value of shares, increase of capital by incorporating reserves, earnings or premiums, allocation of free shares, division or grouping of securities, payment of dividends, reserves or premiums, or any other asset, redemption of capital, or any other operation on the share capital (including in the event of a public offering and/or change of control) and to make all other arrangements to preserve, where applicable, the rights of holders of securities conferring equity rights in the Company or of the beneficiaries of options to subscribe or acquire shares or the allocation of free shares;
- to acknowledge the completion of each share capital increase carried out under this delegation of authority, and to amend the Articles of Incorporation accordingly;
- to charge the costs, dues and fees relating to these issues against the corresponding share premiums, and, if it deems appropriate, to deduct from share premium the amounts necessary to bring reserves to one-tenth of the new share capital resulting from each capital increase;
- more generally, to enter into all agreements, take all measures and carry out all formalities required for the issues referred to hereinabove, for admission to trading on a regulated market, and for the financial servicing of the securities issued in pursuance hereof, including the exercise of all rights attached;

11) acknowledges that, in the event the Board of Directors or the Management Board, as the case may be, decides to use the authority delegated in this resolution, the Board of Directors or the Management Board, as the case may be, will report it at the next ordinary general shareholders' meeting, in accordance with the law and regulations, on the use made of the authorizations granted in this resolution;

12) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twentieth resolution of the Combined General Shareholders' Meeting of May 25, 2022.

**NINETEENTH RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to increase the number of securities to be issued in the case of a capital increase, with or without preferential subscription rights, within the limit of 15% of the original issue carried out in pursuance of the sixteenth to the eighteenth resolutions put before this Shareholders' Meeting*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, in pursuance of the provisions of Articles L. 225-129-2, L. 225-135-1 and R. 225-118 of the French Commercial Code:

1) delegates to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months following the date of this Shareholders' Meeting, with the right to sub-delegate in accordance with legal provisions in force and the Company's Articles of Incorporation, the authority to

increase, at its own discretion, the number of securities to be issued in the event of an increase in the Company's share capital, with or without preferential subscription rights, decided in pursuance of the sixteenth to the eighteenth resolutions put before this Shareholders' Meeting, within the regulatory period of time and limits in force on the date of the issue (currently within thirty days from the end of the subscription period, within the limit of 15% of the original issue, and at the same price as in the original issue);

2) decides that the nominal amount of capital increases that may be carried out in pursuance of this delegation of authority will be set against the maximum amount stipulated in the resolution by virtue of which the original capital increase is carried out, and set against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, and, in the event of a capital increase without preferential subscription rights, will be set against the amount of nine million (9,000,000) euros set forth in paragraph 3) of the seventeenth resolution put before this Shareholders' Meeting, or, if applicable, will be set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force;

3) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this delegation of authority from the moment a third party makes a public offering for the Company's securities and until expiry of the offering period;

4) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twenty-first resolution of the Combined General Shareholders' Meeting of May 25, 2022.

**TWENTIETH RESOLUTION** (*Authorization to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to determine the issue price of securities in the Company, in the case of capital increases without preferential subscription rights within the limit of 10% of the capital per annum*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, in pursuance of Articles L. 22-10-52 paragraph 2 of the French Commercial Code, and within the limit of 10% of the share capital over a period of twelve months (this percentage will apply to the share capital as adjusted to reflect transactions affecting the share capital carried out subsequent to this Shareholders' Meeting), it being specified that, on the date of each capital increase, the total number of shares issued by virtue of said capital increase, over a period of twelve months preceding said capital increase, including shares issued by virtue of said capital increase, may not exceed 10% of the shares comprising the Company share capital on such date :

1) authorizes the Board of Directors or the Management Board as the case may be, in the event of a capital increase under the seventeenth and eighteenth resolutions put before this Shareholders' Meeting, to set the price of equity securities issued accordingly, by way of derogation from the price-setting provisions set forth in the aforesaid resolutions, in accordance with the following conditions:

The issue price of the securities issued will not be less, at the discretion of the Board of Directors or the Management Board as the case may be, than:

- the average price of the share on the Euronext Paris regulated market, weighted by volume, during the last trading session preceding the setting of the issue price,
- or the average price of the share on the Euronext Paris regulated market, weighted by volume, during the trading session when the issue price was set,
- in both cases, possibly reduced by a discount not exceeding 10%.

The issue price of securities other than ordinary shares will be such that the amount immediately received by the Company, increased by any further amount that may be received by the Company at a later date, where applicable, for each ordinary share issued as a result of the issuance of the aforesaid securities, is at least equal to the minimum issue price defined hereinabove.

- 2) decides that the nominal amount of capital increases that may be carried out, whether immediately or at a future date, under this authorization, will be set off against a maximum nominal amount of nine million (9,000,000) euros set forth in paragraph 3) of the seventeenth resolution put before this Shareholders' Meeting, and against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, and against the maximum amounts set forth by resolutions of a similar nature that might replace the aforesaid resolutions whilst this delegation of authority remains in force;
- 3) grants all powers to the Board of Directors or the Management Board as the case may be, including the right to sub-delegate its authority as permitted by laws and the Company's Articles of Incorporation, to use this authorization under the conditions set forth in the resolution under which the issue is decided;
- 4) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this authorization from the moment a third party submits a public offering for the Company's securities and until expiry of the offering period;
- 5) acknowledges that, in the event of the Board of Directors or the Management Board, as the case may be, deciding to use this authorization, the Board of Directors or the Management Board, as the case may be, will, pursuant to legal and regulatory provisions, report the usage made of authorizations under this resolution at the following general shareholders' meeting. In particular, the Board of Directors or the Management Board, as the case may be, will draw up an additional report, to be certified by the Statutory auditors, specifying the final terms and conditions of the issue and providing information appraising the impact of the issue on shareholders;
- 6) grants this authorization for a period of twenty-six months from the date hereof;
- 7) acknowledges that this authorization cancels, with immediate effect, the unused portion and unexpired term of the authorization granted under the twenty-second resolution approved by the Combined General Shareholders' Meeting of May 25, 2022.

**TWENTY-FIRST RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to increase the share capital by incorporating reserves, earnings, premiums or other sums*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the Management Board's report, in pursuance of the provisions of Articles L. 225-129, L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

- 1) delegates to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months following the date of this Shareholders' Meeting, with the right to sub-delegate in accordance with legal provisions in force and the Company's Articles of Incorporation, the authority to decide to increase the share capital, at its own discretion, on one or more occasions, at the times of its choosing, by incorporating reserves, earnings, premiums or other sums that may be capitalized by law or in accordance with statutory provisions, by the issue of new shares or the increase of the par value of existing shares, or by a combination of these two methods;
- 2) decides that the fractional rights will not be negotiable or transferable, and that the shares corresponding thereto will be sold with the proceeds from said sale being allocated to the rights holders in accordance with the legal and regulatory provisions in force;

3) decides that the maximum nominal amount of capital increases that can be carried out by virtue of this delegation of authority is set at thirty million (30,000,000) euros or the equivalent thereof in any other authorized currency or monetary unit set in reference to several currencies. The nominal amount of capital increases carried out in pursuance of this delegation of authority will be set against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force. To this maximum amount will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities that confer equity rights in the Company, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment;

4) confers upon the Board of Directors or the Management Board, as the case may be, all powers, with the right to sub-delegate its authority in accordance with legal provisions and the Company's Articles of Incorporation, for the implementation and successful completion of this delegation of authority, and more generally, to enter into all agreements, take all measures and carry out all formalities required for the issues referred to hereinabove, for admission to trading on a regulated market, and for the financial servicing of the securities issued in pursuance hereof, including the exercise of all rights attached, notably:

- to set the amount and nature of the sums to be incorporated into the capital, the number of new capital securities to be issued and/or the amount by which the nominal value of the existing capital securities will be increased, set the date, even retroactive, from which new capital securities will confer equity rights or from which the increase in the nominal value of existing capital shares will take effect;
- to decide that the shares, which will be allocated by virtue of this delegation based on existing shares benefiting from double voting rights, will benefit from this right from their issuance;
- to determine and make any adjustments intended to take into account the impact of transactions on the Company's capital and equity, particularly in the event of a change in the share's nominal value, increase the share capital by incorporation of reserves, earnings or premiums, allocation of free shares, division or consolidation of shares, distribution of dividends, reserves or bonuses or of any other assets, capital amortization, or any other operation relating to the capital or equity (including in the event of a public offer and/or in the event of a change of control), and set in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other preservation methods and set all other methods making it possible to ensure, if necessary, the preservation of the rights of holders of securities giving access to the capital of the Company or of beneficiaries of stock options or purchase of shares or allocation of free shares;
- to record the completion of each capital increase and make the corresponding changes to the Articles of Incorporation;

5) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this delegation of authority from the moment a third party makes a public offering for the Company's securities and until expiry of the offering period;

6) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twenty-third resolution of the Combined General Shareholders' Meeting of May 25, 2022.

**TWENTY-SECOND RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue ordinary shares in the Company and/or securities giving access to ordinary shares in the Company or one of its subsidiaries without preferential subscription rights, in the event of a public offering initiated by the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the

Statutory auditors' special report, in pursuance of Articles L. 225-129 to L. 225-129-6, L. 225-135, L. 225-136, L. 22-10-49, L. 22-10-54 and L. 228-91 *et seq.* of the French Commercial Code:

1) delegates to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months following the date of this Shareholders' Meeting, with the right to sub-delegate in accordance with legal provisions in force and the Company's Articles of Incorporation, the authority to decide, at its own discretion, on one or more occasions, in the amounts and at the times determined at its discretion, in France and abroad, in euro, in foreign currency or in any unit of account set in reference to several currencies, to issue ordinary shares and/or securities referred to in Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code and that confer or may confer, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to ordinary shares in the Company or one of its direct or indirect subsidiaries, as the case may be, in consideration for securities tendered pursuant to any public offering involving an exchange component initiated by the Company with respect to the securities of another company whose shares are admitted to trade on one of the regulated markets referred to in Article L. 22-10-54 of the French Commercial Code, or any other transaction governed by a foreign law (for example, a reverse merger) having the same effect as a public exchange offering initiated by the Company with respect to securities complying with the conditions referred to in Article L. 22-10-54 of the French Commercial Code, and resolves to cancel, in favor of the holders of such securities, shareholders' preferential right to subscribe for such shares or securities to be issued in pursuance of this delegation of authority.

The issuance of preferred shares and/or securities that confer the right to preferred shares are not allowed.

2) acknowledges that this delegation of authority will automatically entail, in favor of holders of securities issued that confer or may confer equity rights in the Company, a waiver by the shareholders of their preferential right to subscribe for the shares to which such securities may confer rights;

3) decides to set the following maximum authorized amounts for capital increases in the event the Board of Directors or the Management Board, as the case may be, uses this delegation:

- the maximum nominal amount of capital increases that can be carried out by virtue of this delegation of authority is set at nine million (9,000,000) euros, it being specified that this amount will be set against the total maximum nominal amount of nine million (9,000,000) euros authorized by this Shareholders' Meeting in paragraph 3) of the seventeenth resolution and against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amounts stipulated in resolutions of similar nature that might succeed the aforesaid resolutions whilst this delegation of authority remains in force;
- to this ceiling will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities that confer equity rights in the Company, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment.

4) decides that the maximum par value of securities representing debt claims against the Company that may be issued immediately or at a future date by virtue of this resolution is set at one billion two hundred million (1,200,000,000) euros, or the equivalent thereof in any other currency or in any monetary unit set in reference to several currencies, on the date of the issue decision. Said amount will be set against the total maximum amount of debt securities set forth in paragraph 3) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amount of debt securities stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force. This amount will be independent from the amount of debt securities whose issuance is decided or authorized by the Board of Directors or the Management Board, as the case may be, under Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3 and L. 228-93 paragraph 6 of the French Commercial Code;

5) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this delegation of authority from the moment a third party makes a public offering for the Company's securities and until expiry of the offering period.

6) decides that the Board of Directors or the Management Board, as the case may be, will have all powers, with the right to sub-delegate its authority in accordance with legal provisions and the Company's Articles of Incorporation, to implement this delegation of authority, and notably:

- to determine the exchange ratios and, if applicable, the amount of any cash component, and to certify the number of securities tendered pursuant to the exchange;
- to set the dates, issue terms and conditions, and in particular the price and date, which may be retroactive, from which the new ordinary shares will carry dividend rights and/or, if applicable, the terms and conditions of securities giving access to ordinary shares in the Company, whether immediately or at a future date;
- in the event of the issuance of debt securities, to decide whether they should be subordinated or not (and, if so, their subordination ranking, in accordance with the provisions of article L. 228-97 of the French Commercial Code), set their interest rate (in particular fixed or variable interests or zero-coupon or indexed interests) and provide for any mandatory or optional suspension or non-payment of interest, stipulate their term (fixed or perpetual), the possibility of reducing or increasing their nominal value, and the other terms of issue (including conferring them guarantees or securities) and redemption (including the delivery of Company assets); where applicable, these securities could provide for the possibility of the Company issuing debt securities (fungible or not) in payment of interest, the payment of which would have been suspended by the Company, or take the form of complex bonds as defined by the stock market authorities (for example, due to their terms of repayment or remuneration or other rights such as indexation or option rights); amend, during the life of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities;
- to provide for the possibility of suspending the rights attached to shares or securities conferring equity rights in accordance with legal and regulatory provisions;
- to determine and make any adjustments to take into account the impact of transactions on the Company's capital and equity, particularly in the event of a change in the share's nominal value, increase the share capital by incorporation of reserves, earnings or premiums, allocation of free shares, division or consolidation of shares, distribution of dividends, reserves or bonuses or of any other assets, capital amortization, or any other transaction relating to the capital or equity (including in the event of a public offer and/or in the event of a change of control), and set in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other preservation methods and set all other methods making it possible to ensure, if necessary, the preservation of the rights of holders of securities giving access to the capital of the Company or of beneficiaries of stock options or purchase of shares or allocation of free shares;
- more generally, to take all measures required to successfully complete any authorized transaction, and to acknowledge the completion of each share capital increase carried out, and to amend the Articles of Incorporation accordingly;

7) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twenty-fourth resolution of the Combined General Shareholders' Meeting of May 25, 2022.

**TWENTY-THIRD RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board, as the case may be, for a period of twenty-six months, to decide to issue ordinary shares in the Company and/or securities giving access to ordinary shares in the Company or one of its subsidiaries, without preferential subscription rights, to remunerate the contribution in kind granted to the Company and constituting shares and/or securities giving access to share capital, except in the case of a public exchange offering initiated by the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, in pursuance of Articles L 225-129 *et seq.* of the French Commercial Code, in particular L. 225-129 and L. 225-129-2, and Articles L. 22-10-53 *et* L. 228-91 *et seq.* of the French Commercial Code:

1) delegates to the Board of Directors or the Management Board, as the case may be, the authority to decide, at its own discretion, to issue, on one or more occasions, in the proportions and at the time of its choosing, in France and abroad, in euro, in foreign currency or in any unit of account set in reference to several currencies, ordinary shares and/or securities referred to in Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code and that confer or may confer, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to ordinary shares in the Company or one of its direct or indirect subsidiaries as the case may be, or giving entitlement to the allotment of debt securities, which will not exceed 10% of the Company's share capital on the issuance date, to remunerate the contribution in kind granted to the Company and made up of capital shares and/or securities giving access to capital, when the provisions of Articles L. 22-10-54 *et seq.* of the French Commercial Code do not apply.

The issuance of preferred shares or securities that confer the right to preferred shares is not allowed.

2) sets the following maximum authorized amounts for capital increases in the event the Board of Directors or the Management Board, as the case may be, uses this delegation:

- the maximum nominal amount of capital increases that can be carried out by virtue of this delegation of authority is set at nine million (9,000,000) euros in paragraph 3) of the seventeenth resolution put before this Shareholders' Meeting. This amount will be set against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force;
- to this ceiling will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities that confer equity rights in the Company, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment;
- decides that the maximum nominal amount of securities representing debt claims against the Company that may be issued immediately or at a future date by virtue of this resolution is set at one billion two hundred million (1,200,000,000) euros, or the equivalent thereof in any other currency or in any monetary unit set in reference to several currencies, on the date of the issue decision. Said amount will be set against the total maximum amount of debt securities set forth in paragraph 3) as stipulated in the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amount of debt securities stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force. This amount will be increased, where applicable, by any above par redemption premium, and be independent of the amount of debt securities issued by decision of or authorization from the Board of Directors or the Management Board, as the case may be, under Articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3 and L. 228-93 paragraph 6 of the French Commercial Code;

3) acknowledges that, in accordance with applicable law, shareholders will have no preferential subscription rights to ordinary shares or securities that may be issued by virtue of this delegation and this delegation of authority will entail, in favor of holders of securities issued that confer or may confer equity rights in the Company, a waiver by the shareholders of their preferential right to subscribe to Company shares to which such securities may confer rights;

4) resolves that the Board of Directors or the Management Board, as the case may be, will have all powers, with the right to sub-delegate its authority in accordance with legal provisions and the Company's Articles of Incorporation, to carry out these issues and to set the terms and conditions thereof, and notably:

- determine capital increases to remunerate the contribution in kind and, where applicable, the power of postponement;
- determine the list of securities transferred, decide on the report of the Statutory auditors, approve the valuation of the contributions, set the terms and conditions for the issue of shares and/or securities to be issued to remunerate the contribution in kind as well as, if applicable, the amount of the balancing payment to be disbursed, approve special benefits, reduce, provided the contributors agree, the valuation of the contributions or the remuneration of special benefits;
- determine the nature, form, number, characteristics and terms of the shares and/or securities to be issued to remunerate the contribution in kind;
- set, if necessary, the terms and conditions for exercising the rights attached to the shares or securities to be issued and, in particular, set, even retroactively, the date from which new shares will bear dividend rights, as well as any other terms and conditions required to carry out the issue;
- to set, if necessary, the terms and conditions under which the Company can acquire or exchange on the market, at any time or during specified periods, the securities with a view to canceling them or not, in compliance with legal provisions in force;
- to provide for the possibility of suspending the rights attached to shares or securities conferring equity rights in accordance with legal and regulatory provisions;
- to determine and execute all adjustments required to allow for the impact of such transactions on the Company's share capital or equity, notably in the event of a change in the par value of shares, increase of capital by incorporating reserves, earnings or premiums, allocation of free shares, division or grouping of securities, payment of dividends, reserves or premiums, or any other asset, redemption of capital, or any other operation on the share capital (including in the event of a public offering and/or change of control) and to make all other arrangements to preserve, where applicable, the rights of holders of securities conferring equity rights in the Company or of the beneficiaries of options to subscribe or acquire shares or the allocation of free shares;
- to charge the costs, dues and fees relating to these issues to the corresponding share premiums and, where applicable, appropriate from this amount the sum required to maintain reserves at one tenth of the new share capital after each issue;
- to acknowledge the completion of each share capital increase carried out under this delegation of authority, and to amend the Articles of Incorporation accordingly;
- more generally, to take all useful and necessary measures, notably entering into agreements, carrying out all formalities required for the issues, admission to trading, and for the financial servicing of the securities issued in pursuance hereof, including the exercise of all rights attached;

5) decides that the Board of Directors or the Management Board, as the case may be, may not, unless previously authorized by a general shareholders' meeting, make use of this delegation of authority from the moment a third party makes a public offering for the Company's securities and until expiry of the offering period.

6) grants this delegation of authority for a period of twenty-six months from the date of this Shareholders' Meeting;

7) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twenty-fifth resolution of the Combined General Shareholders' Meeting of May 25, 2022.

**TWENTY-FOURTH RESOLUTION** *(Authorization to the Board of Directors or the Management Board as the case may be, for a period of thirty-eight months, for the purpose of allotting new or existing shares, free of charge, to eligible employees and/or corporate officers of the Company, or of Group companies, entailing a waiver of shareholders' preferential subscription rights to the shares to be issued)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, and pursuant to Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code:



- 1) authorizes the Board of Directors or the Management Board, as the case may be, to allot new or existing ordinary free shares in the Company, in one or more transactions, to beneficiaries to be determined by said Management Board from among all or certain employees, or certain categories of employees, and/or all or certain eligible corporate officers (within the meaning of Article L. 225-197-1 II paragraph 1 of the French Commercial Code) of the Company or of French or foreign companies or Economic Interest Groupings affiliated with the Company in accordance with the provisions of Article L. 225-197-2 of the French Commercial Code;
- 2) resolves that the total number of free shares in the Company that may be allotted pursuant to this resolution will not represent more than 3% of the Company's share capital on the date of the decision to allot them by the Board of Directors or the Management Board, as the case may be; it being specified that the Board of Directors or the Management Board, as the case may be, will have the power to modify the number of shares allotted, within the limit of the aforementioned maximum of 3%, in connection with transactions involving the Company's capital occurring during the vesting period mentioned in 7) below, such that beneficiary rights are preserved. It is specified that the shares allotted in application of such adjustments will be deemed as allotted on the same date as the initially allotted shares;
- 3) expressly makes the shares allotted pursuant to this authorization conditional upon at least two performance standards determined by the Board of Directors or the Management Board, as the case may be, at the time of its decision to allot such shares. It is also specified that the Board of Directors or the Management Board, as the case may be, may, as applicable, allot shares to all employees, provided the shares attributed are conditional upon at least two performance standards being reached;
- 4) resolves that eligible corporate officers of the Company may be allotted shares pursuant to this authorization, as permitted by law, provided (i) that definitive acquisition of the shares allotted is made conditional upon at least two performance standards determined by the Board of Directors or the Management Board, as the case may be, at the time of its decision to allot such shares and measured over a period of at least three years, and (ii) that the shares allotted to such corporate officers do not exceed 0.3% of the Company's share capital as recorded on the date decision to allot such shares by the Board of Directors or the Management Board, as the case may be (subject to the possible adjustments mentioned above);
- 5) the allotment of free shares to executive corporate officers in accordance with Article L. 225-197-1, II paragraph 1 of the French Commercial Code will be previously decided by the Board of Directors or the Management Board, as the case may be. The latter will determine the lock-up period applicable to such executives in pursuance of Article L. 225-197-1, II paragraph 5 of the French Commercial Code;
- 6) resolves that the Board of Directors or the Management Board, as the case may be, may, in particular as an exception to the foregoing, adapt the performance standards to the Group's new configuration under exceptional circumstances in which the Group's scope of consolidation is substantially affected due to a merger, change of control, acquisition or sale;
- 7) decides that the allotment of Company shares to beneficiaries will become definitive at the end of a minimum vesting period of three years without any compulsory lock-up period, except in the event of a disability of the beneficiary corresponding to classification in the second or third category under Article L. 341-4 of the French Social Security Code, in which case the share allotment will become definitive immediately. The Board of Directors or the Management Board, as the case may be, will have the right to modify the vesting period and, if applicable, to determine a lock-up period at the time of each decision to allot shares;
- 8) decides that, if the allotment pertains to new shares, the Board of Directors or the Management Board, as the case may be, may carry out capital increases by incorporating reserves or share premium, and may also set the dates from which new shares will carry dividend rights and may deduct from available reserves and share premium the amounts necessary to bring the statutory reserve to one-tenth

of the new share capital resulting from such capital increases;

9) resolves that the Board of Directors or the Management Board, as the case may be, will have all powers, including the right to sub-delegate its authority, within the aforementioned limits and in accordance with legal provisions in force, to implement this authorization.

10) acknowledges that this authorization will automatically entail, for the beneficiaries of allotments of new ordinary shares, a waiver of their preferential right to subscribe for the ordinary shares which will be issued as and when the definitive allotment of the shares takes place, and to any right to free ordinary shares pursuant to this authorization;

11) decides that this authorization will be valid for a period of thirty-eight months from the date of this Shareholders' Meeting;

12) acknowledges that, each year, the Board of Directors or the Management Board, as the case may be, will inform the general shareholders' meeting of all and any allotments made under this resolution, in accordance with Article L. 225-197-4 of the French Commercial Code;

13) acknowledges that this authorization cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twenty-second resolution of the Combined General Shareholders' Meeting of May 26, 2021.

**TWENTY-FIFTH RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of twenty-six months, to decide to issue ordinary shares in the Company or securities giving access to ordinary shares in the Company or one of its subsidiaries, without preferential subscription rights, in favor of subscribers to a Company savings plan*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, and pursuant to Articles L. 3332-18 to L. 3332-24, L. 225-129 *et seq.*, L. 225-138, L. 225-138-1 and L. 228-91 *et seq.* of the French Commercial Code:

1) delegates to the Board of Directors or the Management Board as the case may be, with right to sub-delegate, in accordance with legal provisions in force and the Company's Articles of Incorporation, the authority to increase the share capital, on one or more occasions, in the proportions and at the times of its choosing, in the conditions laid down in articles L. 3332-18 *et seq.* of the French Labor Code, by issuing ordinary shares and/or securities, against payment or free of charge, referred to in Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code, and that confer or may confer by any means, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to ordinary shares in the Company or one of its direct or indirect subsidiaries as the case may be, in favor of subscribers to a Company savings plan (or any other plan to subscribers to which or which articles L. 3332-1 *et seq.* of the Labor Code or any similar law or regulation would make it possible to reserve a capital increase under equivalent conditions) and in French or foreign companies affiliated therewith under the conditions of Article L. 225-180 of the French Commercial Code and of Article L. 3344-1 *et seq.* of the French Labor Code. It should be noted that systems with a leverage effect could be implemented under the terms and conditions of this resolution.

The issuance of preferred shares or securities that confer the right to preferred shares is not allowed.

2) resolves that the maximum nominal amount of the capital increase that may be carried out, immediately or in the future, pursuant to this resolution will not exceed two million eight hundred thousand (2,800,000) euros, or the equivalent thereof in any other currency or in any monetary unit set in reference to several currencies (calculated on the date the Board of Directors or the Management Board, as the case may be, or its delegate, decides to increase the share capital). This maximum amount will apply to all

capital increases that may be carried out pursuant to this resolution and to the twenty-sixth resolution hereinafter.

It should be noted that:

- to this ceiling will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities that may confer rights to the Company's share capital, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment;
  - the maximum nominal amount of capital increases determined, immediately or in the future, in accordance with this resolution will be set against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force.
- 3) resolves that the issue price of the shares issued under this authorization or the issue price of securities conferring rights to the Company's share capital and the number of shares resulting from the conversion, redemption or in general the transformation of each security giving access to share capital will be determined in the conditions laid down by Articles L. 3332-18 *et seq.* of the French Labor Code, applying a maximum discount of 30% to the average opening price of the Company's shares on the regulated Euronext Paris market during the twenty trading days preceding the date of the decision by the Board of Directors or the Management Board as the case may be (or by 40% when the duration of unavailability provided for by the plan in application of Articles L. 3332-25 and L. 3332-26 of the French Labor Code is greater than, or equal to, ten years), or its delegate, setting the date at which the subscription period will start. However, the general shareholders' meeting authorizes the Board of Directors or the Management Board as the case may be, if it deems appropriate, to reduce or eliminate the discount in order to take into account, *inter alia*, legal, accounting, tax and social security laws applicable locally;
- 4) resolves that, pursuant to Article L. 3332-21 of the French Labor Code, the Board of Directors or the Management Board, as the case may be, will also be entitled to decide to allot, free of charge, new or existing shares or other securities conferring entitlement to Company shares, whether already issued or to be issued, if applicable, in lieu of all or part of the discount and/or contribution, provided that the financial value thereof, assessed with respect to the subscription price, does not exceed the limits imposed by Articles L. 3332-11, L. 3332-12 L. 3332-13 and L. 3332-19 of the French Labor Code and that the features of such other securities conferring entitlement to Company shares are determined by the Board of Directors or the Management Board, as the case may be, in accordance with the requirements of applicable regulations.
- 5) resolves to cancel, in favor of the aforementioned beneficiaries, the shareholders' preferential right to subscribe shares and/or securities that may be issued pursuant to this resolution in favor of subscribers to a Company savings plan, the said shareholders also waiving any entitlement to free shares or securities issued pursuant to this delegation of authority;
- 6) also resolves that in the event of a failure by the beneficiaries to subscribe within the allotted time limits to the whole of the capital increase, the said increase will amount only to the sum represented by the shares subscribed to and that non-subscribed shares can be offered to the beneficiaries concerned on the occasion of a subsequent increase in share capital;
- 7) authorizes the Board of Directors or the Management Board, as the case may be, under the terms and conditions of this delegation, to transfer shares to subscribers to a Company or group savings plan (or similar plan) as referred to in article L. 3332-24 of the French Labor Code, it being specified that the transfer of shares carried out with a discount in favor of subscribers to a plan or several company savings plans, referred to under this delegation, will be charged up to the nominal amount of the shares thus transferred on the amount of the ceilings referred to in the aforementioned paragraph 2);

8) resolves that the Board of Directors or the Management Board, as the case may be, will have all powers, with the right to sub-delegate its authority in accordance with legal provisions and the Company's Articles of Incorporation, to implement this delegation of authority, and notably:

- to set the terms and conditions of the increases in share capital and fix the dates, terms and conditions of the issues that may be carried out by virtue of this resolution;
- to fix the opening and closing dates for subscriptions, the price, the dates from which shares will bear dividend rights, the manner in which the shares will be paid up with the time allotted for such payment, and any delays for payment;
- to establish, under legal conditions, the list of companies whose beneficiaries indicated above may subscribe to shares or securities giving access to capital thus issued and, where appropriate, benefit from the shares or securities giving access to free allocation of capital;
- to decide that the subscriptions can be made directly by the beneficiaries, subscribers to a Company or group savings plan (or similar plan), or through corporate mutual funds or other organizations or entities permitted by applicable legal and regulatory provisions;
- in the event of the issuance of debt securities, to set all the characteristics and terms and conditions attached to these securities (in particular whether they have a fixed term, are subordinate, and their remuneration) and modify, during the life of these securities, the terms and characteristics referred to above, in compliance with the applicable formalities;
- to provide for the possibility of suspending the rights attached to shares or securities conferring equity rights in accordance with legal and regulatory provisions;
- to determine and make any adjustments intended to take into account the impact of transactions on the Company's capital and equity, particularly in the event of a change in the share's nominal value, an increase in share capital by incorporation of reserves, earnings or premiums, allocation of free shares, division or consolidation of shares, distribution of dividends, reserves or bonuses or of any other assets, capital amortization, or any other operation relating to the capital or equity (including in the event of a public offer and/or in the event of a change of control), and set in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other preservation methods and set all other methods making it possible to ensure, if necessary, the preservation of the rights of holders of securities giving access to the capital of the Company or of beneficiaries of stock options or purchase of shares or allocation of free shares;
- in the event of the allocation of free shares or securities giving access to capital, to determine the nature, the number of shares or securities giving access to capital, as well as their terms and conditions, and characteristics, the number to be allocated to each beneficiary, and set the dates, deadlines, terms and conditions for the allocation of these shares or securities conferring equity rights within the legal and regulatory limits in force, and in particular choose whether to completely or partially substitute the allocation of these shares or securities conferring equity rights to the discounts with regard to the aforementioned issue price, either to charge the equivalent value of these shares or securities to the total amount of the contribution, or to combine these two possibilities;
- to acknowledge the successful completion of capital increases up to the amount of share capital securities or securities that may confer access to shares that are effectively subscribed for and to amend the Articles of Incorporation accordingly;
- to charge capital increase costs, if applicable, against the share premium raised by these increases and, if it deems appropriate, to deduct from share premium the amounts necessary to bring reserves to one-tenth of the new share capital resulting from each capital increase;
- more generally, to enter into all agreements, take all measures and carry out all formalities required for the issues referred to hereinabove, for admission to trading on a regulated market, and for the financial servicing of the securities issued in pursuance hereof, including the exercise of all rights attached;

9) decides that this delegation of authority will be valid for a period of twenty-six months from this date;

10) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twentieth resolution of the Combined General Shareholders' Meeting of May 31, 2023.

**TWENTY-SIXTH RESOLUTION** (*Delegation of authority to the Board of Directors or the Management Board as the case may be, for a period of eighteen months, to decide to issue ordinary shares in the Company or securities giving access to ordinary shares in the Company or one of its subsidiaries, without preferential subscription rights, in favor of certain categories of beneficiaries, in the context of employee share ownership plans*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary shareholders' meetings, having reviewed the Management Board's report and the Statutory auditors' special report, and pursuant to Articles L. 225-129 *et seq.*, and notably Articles L. 225-129-2, L. 225-138 and L. 228-91 *et seq.* of the French Commercial Code:

1) delegates to the Board of Directors or the Management Board as the case may be, the authority, with the right to sub-delegate with legal provisions in force and the Company's Articles of Incorporation, to decide to increase the share capital, in one or more transactions, in the proportions and at the time of its choosing, in France or abroad, by issuing ordinary shares or securities referred to in Articles L. 228-92 paragraph 1 or L. 228-93 paragraphs 1 and 3 of the French Commercial Code, and that confer or may confer, by any means, immediately or in the future, at any time or at a predetermined date, access, by subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to ordinary shares in the Company or one of its direct or indirect subsidiaries (including share capital giving access to the allocation of debt securities), as the case may be, reserved to persons meeting the criteria of the categories (or of one of the categories) set forth hereinafter.

2) resolves that the maximum nominal amount of the capital increase that may be carried out, immediately or in the future, pursuant to this resolution will not exceed two million eight hundred thousand (2,800,000) euros, or the equivalent thereof in any other currency or in any monetary unit set in reference to several currencies. This maximum amount will apply to all capital increases that may be carried out pursuant to this resolution and to the twenty-fifth resolution hereinabove.

It should be noted that:

- to this ceiling will be added, if applicable, the par value of any ordinary shares that may be issued additionally, in the event of new financial transactions, to protect the rights of holders of securities that may confer rights to the Company's share capital, in pursuance of legal and regulatory provisions, and, where applicable, in accordance with contractual provisions referring to other cases requiring adjustment;
- the maximum nominal amount of capital increases determined, immediately or in the future, in accordance with this resolution will be set against the total maximum amount of thirty million (30,000,000) euros set forth in paragraph 2) of the sixteenth resolution put before this Shareholders' Meeting, or, if applicable, set against any total maximum amount stipulated in a resolution of similar nature that might succeed the aforesaid resolution whilst this delegation of authority remains in force.

3) resolves to cancel, in favor of the beneficiaries designated below, shareholders' preferential right to subscribe for shares and/or securities that may be issued in pursuance of this resolution which will also entail a waiver by shareholders of their preferential right to subscribe for the ordinary shares of the Company to which the securities issued in pursuance of this delegation of authority may grant entitlement, and to reserve the right to subscribe to said ordinary shares to the categories of beneficiaries meeting the following criteria:

- a) Employees and corporate officers, or some of the aforesaid, of the companies of the Group that are affiliated with the Company, as referred to in Article L. 225-180 of the French Commercial Code and by Article L. 3344-1 of the French Labor Code, and whose principal offices are located outside France; and/or
- b) Undertakings for Collective Investment in Transferrable Securities (UCITS) or other French or foreign employee shareholding entities, whether or not they are established as a legal entity, that invest in the Company's securities and whose unit holders or shareholders are persons referred to in subsection a) of this paragraph; and/or

- c) Any bank or bank subsidiary acting at the Company's request for the purpose of setting up a shareholding or savings plan for the benefit of the persons referred to in subsection a) of this paragraph, provided that the subscription by the party authorized pursuant to this resolution enable the employees of foreign subsidiaries to benefit from employee shareholding or savings plans with financial advantages equivalent to those available to other employees of the Group.

It should be noted that systems with a leverage effect could be implemented under the terms of this resolution.

4) resolves that the issue price of each share in the Company will be set by the Board of Directors or the Management Board, as the case may be, applying a maximum discount of 30% on the average opening price of the Company's shares on the regulated Euronext Paris market during the 20 trading days preceding the date of the decision by the Management Board, or its delegate, setting the share price for subscription to the capital increase, or, in the event of a capital increase that is concomitant with a capital increase reserved for subscribers to a savings plan, the subscription price for this capital increase (twenty-fifth resolution hereinabove). However, the General Shareholders' Meeting authorizes the Board of Directors or the Management Board, as the case may be, if it deems appropriate, to reduce or eliminate the discount in order to take into account, *inter alia*, legal, accounting, tax and social security laws applicable locally.

5) it should be noted that the issuance of preferred shares or securities that confer the right to preferred shares is not allowed.

6) resolves that the Board of Directors or the Management Board as the case may be, will have all powers, including the power of postponement, with the right to sub-delegate its authority in accordance with legal provisions, to implement this delegation of authority, and notably:

- to set the issue date, amount and price of new shares to be issued, as well as all other terms and conditions, including the delays, the conditions of subscription, the date from which shares will bear dividend rights, which may be retroactive, and the manner in which said shares will be paid up;
- to draw up the list of persons, from among the aforementioned categories, benefiting from the suppression of preferential subscription rights, as well as the number of shares to be subscribed by each of these beneficiaries;
- to fix the opening and closing dates for subscription;
- to charge capital increase costs, if applicable, against the share premium pertaining to these increases and, if it deems appropriate, to deduct from share premium the amounts necessary to bring reserves to one-tenth of the new share capital resulting from such capital increases;
- to determine and make any adjustments intended to take into account the impact of transactions on the Company's capital and equity, particularly in the event of a change in the share's nominal value, increase the share capital by incorporation of reserves, earnings or premiums, allocation of free shares, division or consolidation of shares, distribution of dividends, reserves or bonuses or of any other assets, capital amortization, or any other operation relating to the capital or equity (including in the event of a public offer and/or in the event of a change of control), and set in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other preservation methods and set all other methods making it possible to ensure, if necessary, the preservation of the rights of holders of securities giving access to the capital of the Company or of beneficiaries of stock options or purchase of shares or allocation of free shares;
- to take all necessary measures to carry out the issues;
- to certify the completion of the share capital increase in pursuance of this resolution, to issue the shares and make the corresponding amendments to the Articles of Incorporation, to carry out all formalities, make all necessary declarations and request all authorizations that may prove necessary to successfully complete these issues;
- more generally, to enter into all agreements, take all measures and carry out all formalities required for the issues referred to hereinabove, for admission to trading, and for the financial servicing of the securities issued in pursuance hereof, including the exercise of all rights attached;

7) decide that this delegation of authority will be valid for a period of eighteen months following the date of this Shareholders' Meeting;

8) acknowledges that this delegation of authority cancels, with immediate effect, the unused portion and unexpired term of the authority previously delegated pursuant to the twenty-first resolution of the Combined General Shareholders' Meeting of May 31, 2023.

**TWENTY-SEVENTH RESOLUTION** (*Amendment of the Company's corporate purpose and corresponding amendment to the Articles of Incorporation*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions, resolves to amend the Company's corporate purpose, with effect from the end of this Shareholders' Meeting, to take account of the development of digital tools and services, and consequently to amend Article 2 "Corporate Purpose" of the Company's Articles of Incorporation, which will henceforth read as follows:

*"Article 2 – Corporate Purpose*

*The Company's corporate purpose remains:*

*Commercialise and develop advertising of any kind in all its forms, in any way whatsoever.*

*The development of digital services and tools based on digital platforms, software or any other electronic, computer or artificial intelligence medium, as well as the creation and operation of any database or computer-based service.*

*Organise any shows and radio and television broadcasts, design any radio, television and other types of programmes, operate any movie theatres, recording and broadcasting studios, and any screening and v on the draft resolutions iewing rooms, paper publishing of any nature and mechanical publishing of any music, sketches, screenplays and dramas.*

*And generally speaking, all commercial, financial, real estate, industrial and movable transactions directly or indirectly related to the foregoing and likely to facilitate the development and growth of its corporate business.*

*The Company may act in all countries in its name and on behalf of third parties, either alone or in partnership, association or company, with all other companies and individuals and implement under any form whatsoever, either directly or indirectly, the transactions under its corporate purpose.*

*It may also acquire, under any form, any interests and participations in any French or foreign businesses and undertakings, regardless of their purpose".*

The General Shareholders' Meeting delegates to the Board of Directors or the Management Board, as the case may be, with the possibility of sub-delegation under the conditions laid down by law, all powers to carry out the formalities and filings required for the implementation of the aforementioned amendments to the Articles of Incorporation.

**TWENTY-EIGHTH RESOLUTION** (*Extension of the Company's term and corresponding amendment to the Articles of Incorporation*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions, resolves, in accordance with the provisions of Article 1844-6 of the French Civil Code, to extend the Company's term, initially set at 99 years from October 4, 1938 and expiring on October 3,

2037, for a further 99 years from the date of this Shareholders' Meeting, i.e. until May 28, 2123.

As a result, Article 4 "Term" of the Company's Articles of Incorporation is amended to read as follows:

*"Article 4 - Duration*

*The term of the Company, originally fixed at ninety-nine years from October 4, 1938, expiring on October 3, 2037, was extended by a resolution of the Extraordinary General Shareholders' meeting of May 29, 2024, for a further ninety-nine years from the date of said meeting, i.e. until May 28, 2123, except in the event of an early dissolution or extension as stipulated in these Articles of Incorporation".*

The rest of the Article remains unchanged.

The General Shareholders' Meeting delegates to the Board of Directors or the Management Board, as the case may be, with the possibility of sub-delegation under the conditions laid down by law, all powers to carry out the formalities and filings required for the implementation of the aforementioned amendments to the Articles of Incorporation.

**TWENTY-NINTH RESOLUTION** *(Change of management structure to a French "Société Anonyme" limited liability company with a board of directors and adoption of new Articles of Incorporation)*

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for extraordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance:

- 1) resolves, in accordance with the provisions of Article L. 225-57 paragraph 2 of the French Commercial Code, to change the Company's management structure and to adopt a management structure with a Board of Directors, governed by Articles L. 225-17 to L. 225-56 and L. 22-10-3 to L. 22-10-17 of the French Commercial Code, in place of the current structure with a Management Board and a Supervisory Board;
- 2) decides that this amendment shall enter into force at the end of this Shareholders' Meeting;
- 3) after having reviewed the text of the new Articles of Incorporation proposed for approval, approves these new Articles of Incorporation which, in addition to the amendments to the Articles of Incorporation relating to the management structure with a Board of Directors and the amendments referred to in the twenty-seventh and twenty-eighth resolutions, updates certain provisions in accordance with current legislation and regulations and makes a number of drafting clarifications, as described in the Management Board's report;
- 4) resolves to adopt, article by article and in its entirety, the text of the new Articles of Incorporation which, at the end of this General Meeting, will govern the Company in the form of a French *Société Anonyme* limited liability company with a Board of Directors, the text of which is attached to these resolutions;
- 5) notes that the terms of office of the members of the Company's Supervisory Board and Management Board shall automatically expire at the end of this Shareholder's Meeting following the adoption of the new management structure;
- 6) notes, where necessary, that all delegations of authority or powers or authorisations in force on the date hereof granted to the Management Board by the Ordinary or Extraordinary General Shareholders' Meeting (including the delegations of authority and authorisations decided at this General Shareholders' Meeting) shall remain in force, it being understood that references in such delegations of authority or authorisations to the Management Board and Supervisory Board shall be construed as



referring to the Board of Directors. Similarly, any sub-delegation to the Chairman of the Management Board shall be construed as referring to the Chief Executive Officer.

The General Shareholders' Meeting grants the Board of Directors, with the possibility of sub-delegation under the conditions laid down by law, all powers to carry out the formalities and filings required for the implementation of the aforementioned amendments to the Articles of Incorporation.

### **Resolutions within the powers of the Ordinary General Shareholders' Meeting**

*The thirtieth to the forty-second resolutions will enter into force only if the twenty-ninth resolution is approved.*

#### **THIRTIETH RESOLUTION** (*Appointment of Mr. Arthur Sadoun as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mr. Arthur Sadoun, residing at 6 rue de l'Yvette, 75016 Paris, as Director, with effect from the end of this Shareholders' Meeting, for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027, in accordance with Article 10 of the amended Articles of Incorporation.

Mr. Arthur Sadoun has declared that he has accepted the mandate entrusted to him and that he is not subject to any measure that could prohibit him from exercising it.

#### **THIRTY-FIRST RESOLUTION** (*Appointment of Mrs. Élisabeth Badinter as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mrs. Élisabeth Badinter, residing at 38 rue Guynemer, 75006 Paris, as Director, with effect from the end of this Shareholders' Meeting, for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027, in accordance with Article 10 of the amended Articles of Incorporation.

Mrs. Élisabeth Badinter has declared that she has accepted the mandate entrusted to her and that she is not subject to any measure that could prohibit her from exercising it.

#### **THIRTY-SECOND RESOLUTION** (*Appointment of Mr. Simon Badinter as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mr. Simon Badinter, residing at 4701 Arbour Green Drive, 44333 Akron - Ohio (United-States), as Director, with effect from the end of this Shareholders' Meeting, for a term of two years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2025, in accordance with Article 10 of the amended Articles of Incorporation, which provides for the possibility of appointing directors for a term of less than four years in order to stagger their terms of office.

Mr. Simon Badinter has declared that he has accepted the mandate entrusted to him and that he is not subject to any measure that could prohibit him from exercising it.

**THIRTY-THIRD RESOLUTION** (*Appointment of Mr. Jean Charest as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mr. Jean Charest, residing at 660 avenue Victoria, Westmount, H3Y 2R9 Québec (Canada), as Director, with effect from the end of this Shareholders' Meeting, for a term of three years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, in accordance with Article 10 of the amended Articles of Incorporation, which provides for the possibility of appointing directors for a term of less than four years in order to stagger their terms of office.

Mr. Jean Charest has declared that he has accepted the mandate entrusted to him and that he is not subject to any measure that could prohibit him from exercising it.

**THIRTY-FOURTH RESOLUTION** (*Appointment of Mrs. Sophie Dulac as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mrs. Sophie Dulac, residing at 86 avenue Niel, 75017 Paris, as Director, with effect from the end of this Shareholders' Meeting, for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027, in accordance with Article 10 of the amended Articles of Incorporation.

Mrs. Sophie Dulac has declared that she has accepted the mandate entrusted to her and that she is not subject to any measure that could prohibit her from exercising it.

**THIRTY-FIFTH RESOLUTION** (*Appointment of Mr. Thomas H. Glocer as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mr. Thomas H. Glocer, residing at 60 East 90<sup>th</sup> Street, New York, NY 10178 (United-States), as Director, with effect from the end of this Shareholders' Meeting, for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027, in accordance with Article 10 of the amended Articles of Incorporation.

Mr. Thomas H. Glocer has declared that he has accepted the mandate entrusted to him and that he is not subject to any measure that could prohibit him from exercising it.

**THIRTY-SIXTH RESOLUTION** (*Appointment of Mrs. Marie-Josée Kravis as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mrs. Marie-Josée Kravis, residing at 625 Park Avenue, New York, NY 10065 (United-States), as Director, with effect from the end of this Shareholders' Meeting, for a term of four years expiring at the end of the General Shareholders' Meeting convened to

approve the financial statements for the year ending December 31, 2027, in accordance with Article 10 of the amended Articles of Incorporation.

Mrs. Marie-Josée Kravis has declared that she has accepted the mandate entrusted to her and that she is not subject to any measure that could prohibit her from exercising it.

**THIRTY-SEVENTH RESOLUTION** (*Appointment of Mr. André Kudelski as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mr. André Kudelski, residing at 7405 N Las Brisas Lane Paradise Valley, AZ 85253 (United-States), as Director, with effect from the end of this Shareholders' Meeting, for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027, in accordance with Article 10 of the amended Articles of Incorporation.

Mr. André Kudelski has declared that he has accepted the mandate entrusted to him and that he is not subject to any measure that could prohibit him from exercising it.

**THIRTY-EIGHTH RESOLUTION** (*Appointment of Mrs. Suzan LeVine as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mrs. Suzan LeVine, residing at 1535 9th avenue West – WA, 98119 Seattle (United-States), as Director, with effect from the end of this Shareholders' Meeting, for a term of three years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, in accordance with Article 10 of the amended Articles of Incorporation, which provides for the possibility of appointing directors for a term of less than four years in order to stagger their terms of office.

Mrs. Suzan LeVine has declared that she has accepted the mandate entrusted to her and that she is not subject to any measure that could prohibit her from exercising it.

**THIRTY-NINTH RESOLUTION** (*Appointment of Mrs. Antonella Mei-Pochtler as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, appoints Mrs. Antonella Mei-Pochtler, residing at Kürschnergasse 4, 1210 Vienne (Austria), as Director, with effect from the end of this Shareholders' Meeting, for a term of three years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, in accordance with Article 10 of the amended Articles of Incorporation, which provides for the possibility of appointing directors for a term of less than four years in order to stagger their terms of office.

Mrs. Antonella Mei-Pochtler has declared that she has accepted the mandate entrusted to her and that she is not subject to any measure that could prohibit her from exercising it.

**FORTIETH RESOLUTION** (*Appointment of Mr. Tidjane Thiam as Director of the Company*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article

L. 225-68 of the French Commercial Code, appoints Mr. Tidjane Thiam, residing at 1425 West 27th Street, Miami Beach, Floride (United-States), as Director, with effect from the end of this Shareholders' Meeting, for a term of two years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2025, in accordance with Article 10 of the amended Articles of Incorporation, which provides for the possibility of appointing directors for a term of less than four years in order to stagger their terms of office.

Mr. Tidjane Thiam has declared that he has accepted the mandate entrusted to him and that he is not subject to any measure that could prohibit him from exercising it.

**FORTY-FIRST RESOLUTION** (*Approval of the compensation policy for the Chairman and Chief Executive Officer*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, describing the components of the compensation policy for corporate officers, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code with effect from the end of this Shareholders' Meeting, the compensation policy for the Chairman and Chief Executive Officer as presented in the 2023 Universal Registration Document (Chapter 3, section 3.4 - Compensation for the future members of the Board of Directors and the future Chief Executive Officer).

**FORTY-SECOND RESOLUTION** (*Approval of the compensation policy for the Directors*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the report of the Management Board on the draft resolutions and the report of the Supervisory Board on corporate governance referred to in Article L. 225-68 of the French Commercial Code, describing the components of the compensation policy for corporate officers, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code with effect from the end of this General Shareholders' meeting, the compensation policy for the Company's Directors as presented in the 2023 Universal Registration Document (Chapter 3, section 3.4 - Compensation for the future members of the Board of Directors and the future Chief Executive Officer).

*The forty-third to forty-sixth resolutions will only become effective if the twenty-ninth resolution is rejected.*

**FORTY-THIRD RESOLUTION** (*Renewal of the term of office of Mrs. Sophie Dulac as a member of the Supervisory Board*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the reports of the Management Board and the Supervisory Board, renews the term of office of Supervisory Board member Mrs. Sophie Dulac for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027.

**FORTY-FOURTH RESOLUTION** (*Renewal of the term of office of Mr. Thomas H. Glocer as a member of the Supervisory Board*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the reports of the Management Board and the Supervisory Board, renews the term of office of Supervisory Board member Mr. Thomas H. Glocer for a

term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027.

**FORTY-FIFTH RESOLUTION** (*Renewal of the term of office of Mrs. Marie-Josée Kravis as a member of the Supervisory Board*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the reports of the Management Board and the Supervisory Board, renews the term of office of Supervisory Board member Mrs. Marie-Josée Kravis for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027.

**FORTY-SIXTH RESOLUTION** (*Renewal of the term of office of Mr. André Kudelski as a member of the Supervisory Board*)

The General Shareholders' Meeting, voting in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the reports of the Management Board and the Supervisory Board, renews the term of office of Supervisory Board member Mr. André Kudelski for a term of four years expiring at the end of the General Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027.

**FORTY-SEVENTH RESOLUTION** (*Powers to carry out formalities*)

The General Shareholders' Meeting grants all powers to the bearer of a copy or excerpts of the minutes of this Shareholders' Meeting for the purpose of filing all copies and carrying out all legal publications and other formalities that may be required.

**Appendix - Draft Articles of Incorporation submitted for approval to the  
Extraordinary General Shareholders' meeting of May 29, 2024**

TITLE 1

INCORPORATION OF THE COMPANY – PURPOSE –  
CORPORATE NAME – REGISTERED OFFICE – TERM

Article 1

*Incorporation of the Company*

“PUBLICIS GROUPE S.A.” is a French limited liability company (*société anonyme*) incorporated under French law on October 4, 1938.

It will continue to exist with successive holders of the shares issued and shares which may be issued in the future.

This Company is governed by the provisions of Book II of the French Commercial Code, specifically Articles L. 225-17 to L. 225-56 of said Code, and under the mandatory provisions of the laws and decrees enacted since or which may be subsequently enacted. It is also governed by these Articles of Incorporation (*Statuts*) for matters which may be required or referred to, pursuant to applicable legal and regulatory provisions in force.

Article 2

*Corporate Purpose*

The Company's purpose:

Commercialise and develop advertising of any kind in all its forms, in any way whatsoever.

The development of digital services and tools based on digital platforms, software or any other electronic, computer or artificial intelligence medium, as well as the creation and operation of any database or computer-based service.

Organise any shows and radio and television broadcasts, design any radio, television and other types of programmes, operate any movie theatres, recording and broadcasting studios, and any screening and viewing rooms, paper publishing of any nature and mechanical publishing of any music, sketches, screenplays and dramas.

And generally speaking, all commercial, financial, real estate, industrial and movable transactions directly or indirectly related to the foregoing and likely to facilitate the development and growth of its corporate business.

The Company may act in all countries in its name and on behalf of third parties, either alone or in partnership, association or company, with all other companies and individuals and implement under any form whatsoever, either directly or indirectly, the transactions under its corporate purpose.

It may also acquire, under any form, any interests and participations in any French or foreign businesses and undertakings, regardless of their purpose.

Article 3

*Corporate Name – Registered office*

The Company's corporate name:

**“PUBLICIS GROUPE S.A.”**

is preceded or immediately followed by the words “*société anonyme*” or the initials “S.A.” and the amount of the share capital.

The registered office is located in PARIS (8<sup>th</sup>), 133 avenue des Champs-Élysées.

It may be transferred to any other location within the *département* of Paris or abordering *département* by a decision of the Board of Directors, subject to ratification by the following Ordinary General Shareholders' meeting.

It may be transferred to any other location pursuant to a deliberation by the Extraordinary General Shareholders' Meeting.

The Board of Directors may open administrative headquarters, branches, offices, and agencies in any location without resulting in an exemption regarding the jurisdiction established under these Articles of Incorporation.

#### Article 4

##### *Term*

The term of the Company, originally fixed at ninety-nine years from October 4, 1938, expiring on October 3, 2037, was extended by resolution of the Extraordinary General Shareholders' meeting of May 29, 2024, for a further ninety-nine years from the date of said meeting, i.e. until May 28, 2123, except in the event of an early dissolution or extension as stipulated in these Articles of Incorporation.

At least one year prior to the expiration date of the Company's term, an Extraordinary Shareholders' meeting shall be held to decide as required to amend the Articles of Incorporation, should the Company's term be extended.

TITLE II  
SHARE CAPITAL – SHARES

Article 5  
*Share Capital*

The share capital is one hundred and one million seven hundred and twenty-four thousand seven hundred and forty-four (101,724,744 euro). It is divided into two hundred and fifty-four million three hundred and eleven thousand eight hundred and sixty (254,311,860) shares, all of the same class and fully paid up, with a par value of 0.40 euro each.

Article 6  
*Form of shares*

The fully paid-up shares are registered or bearer shares, at the shareholder's discretion. The partially paid-up shares may be bearer shares after full payment only.

Share ownership, regardless of its form, results from registration in the holder's name in the registers and accounts opened and in accordance with applicable laws and regulations.

The Company, or a third party appointed by the Company, may make use of legal and regulatory provisions to identify the holders of registered or bearer shares that grant immediate or future voting rights at the annual General Shareholders' meeting.

The Company can request legal entities, holding its shares and more than 2.5 % of the share capital or voting rights, to inform it of the identity of individuals directly or indirectly holding more than one third of the share capital of such legal entity or voting rights exercised at the General Shareholders' meeting.

The conversion of shares from registered shares to bearer shares and conversely is carried out pursuant to the laws in force.



Article 7  
*Transfer of shares*

**I** - Assignment of registered shares may be carried out vis-à-vis third parties and the Company solely via a transfer form, signed by the assignor or its agent and mentioned on the registers the Company keeps for such purpose.

In the event shares are not fully paid up, the transfer form must also be signed by the assignee.

The Company may request that the parties' signatures be certified by a Legal Officer (*Officier Public*) or by the Mayor where the registered office is located, subject to exceptions which may result from legal provisions.

The transfer of free shares or shares following a death must also be carried out solely by transfer mentioned on the share transfer register of the Company to establish that the transfer was implemented under legal conditions.

The assignees shall bear the transfer costs.

Shares that are not fully paid-up may not be transferred.

**II** - A paid transfer of bearer shares is carried out via registration in the books of the relevant authorised intermediary(ies).

**III** - Any person or entity, acting alone or not, who holds or will hold, in any way whatsoever under Articles L. 233-7, L. 233-9 and L. 233-10 of the French Commercial Code, directly or indirectly, a portion greater than or equal to 1% of the share capital, voting rights, or securities giving access to the Company's share capital or any multiple of such percentage, including beyond the disclosure thresholds established by law and regulations, must inform the Company of their identity, the total number of shares, voting rights held by such person or entity, as well as of any securities giving access to the capital and voting rights that may be attached thereto, as well as the shares already issued that this person may acquire by virtue of an agreement or a financial instrument referred to in Article L. 211-1 of the French Monetary and Financial Code and corresponding voting rights, by means of a registered letter with return receipt sent to the registered office within five trading days from the date on which one of the thresholds was exceeded.

This requirement also applies whenever the portion of capital or voting rights drops below one of the thresholds provided for in the paragraph above.

In the event of failure to comply with the aforementioned provisions, the penalties provided for by law for failure to meet the obligation to disclose the fact that statutory thresholds have been exceeded shall also apply, at the request, recorded in the minutes of the General Shareholders' meeting, of one or more shareholders holding at least 1% of the share capital or the Company's voting rights.

**IV** – The Extraordinary General Shareholders' meeting may authorize the Board of Directors to purchase a fixed number of the Company's shares in order to cancel them via a reduction of capital under the provision of Article L. 225-206 of the French Commercial Code.

Moreover, the Company may acquire its own shares pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code, in particular those provided for stabilising the market price of Company shares.

Finally, the Company may retain, under the conditions provided for by law, any shares it may have acquired in the context of universal transmission of estate or as a result of a court decision.

## Article 8

### *Rights attached to each share*

With regard to ownership of corporate assets and the sharing of profit, each share shall entitle its owner to an amount proportionate to the number of existing shares and shall grant rights, in particular, during the term or in the event of the liquidation of the Company, to payment of the same net amount for any allocation or reimbursement, so that, if necessary, all tax exemptions as well as all taxation to which such allocation or reimbursement may give rise are grouped between all the shares without distinction.

The shareholders shall be bound, even vis-à-vis third parties, only up to the amount of shares they own; beyond, they may not be subject to any call for funds.

Whenever it is required to hold several shares in order to exercise any right, owners of isolated securities or a number lower than is required, grants their owners no rights in the Company; in such a case, shareholders will personally attend to the consolidation of the required number of shares.

## Article 9

### *Payment of cash shares*

The amounts outstanding for cash shares are called by the Board of Directors.

The called portions and the date, on which the corresponding amounts must be paid, are brought to the attention of the shareholders by a notice published in a journal of announcements, with at least fifteen days notice.

The shareholder who fails pay, on their due date, the instalments due on the shares he/she holds, will automatically and without prior formal notice pay the Company late-payment interests calculated each day as from the due date, at the rate of eight percent (8%) per year, without prejudice to specific enforcement measures provided for by law.

TITLE III:  
ADMINISTRATION OF THE COMPANY

**Sub-title I:**  
**BOARD OF DIRECTORS**

Article 10  
*Appointment – Term of office – Age limit – Renewal – Cooptation*

**I** – The Company is administered by a Board of Directors composed of at least three and up to eighteen members, meeting the age limit requirements stipulated in paragraph III below, and appointed by the General Shareholders’ meeting.

**II** – Directors are appointed for a four-year term.

Furthermore, for the sole purpose of establishing and maintaining a staggering of the terms of office of administrators, the Ordinary General Shareholders’ meeting may appoint or reappoint one or more Directors for a term of office of one, two, or three years.

Directors whose term of office has expired may always be re-elected.

**III** – The number of Directors having exceeded the age of seventy-five may not exceed one third, possibly rounded up to the highest number of Directors in office. In the event such threshold is exceeded, the eldest member of the Board of Directors will automatically resign. The Board of Directors will assess whether such threshold is reached during its deliberation on the financial statements for the past fiscal year.

The aforementioned provisions shall also apply to the permanent representatives of the legal entities attending the Board of Directors.

**IV** – In the event of a vacancy, due to death or resignation, of one or more members without the number of Directors falling, as a result thereof, to below the minimum provided by law, the Board of Directors may provisionally appoint members between two General Shareholders’ meetings.

When the number of Directors falls below the minimum provided by law, the remaining Directors must immediately convene the Ordinary General Shareholders’ meeting in order to complete the number of members of said Board.

The member of the Board of Directors appointed to replace another member whose term of office has not expired, remains in office during the remaining time of the term of office of his/her predecessor.

**V** – Each member of the Board of Directors shall hold at least five hundred registered or bearer shares during his or her entire term of office. In the event these are bearer shares, the authorised account administrator shall provide evidence of their ownership in accordance with the law.

**VI** – The Board of Directors shall also include, where applicable, one or two Directors representing employees in pursuance of Article L. 225-27-1 of the French Commercial Code.

When the number of administrators, calculated as stipulated in Article L. 225-27-1 II of the French Commercial Code, is less than or equal to eight, the Comité de Groupe shall appoint a single administrator representing employees.

When the number of administrators, calculated as stipulated in Article L. 225-27-1 II of the French Commercial Code, is greater than eight, provided this criterion is still met at the date of appointment, the Comité de Groupe shall appoint a second administrator representing employees.

In the event the number of administrators, calculated as stipulated in Article L. 225-27-1 II of the French Commercial Code, become less than or equal to eight, the two Directors representing employees shall continue their terms of office until they expire.

The term of office of an employee representative shall begin at the date of appointment and end upon expiry of a four-year period. The mandate of an employee representative is renewable and is terminated by anticipation under the conditions set forth by law and in these Articles of Incorporation, in particular in the event of termination of said representative's employment contract.

Should a position of employee representative become vacant, for whatever reason, this vacancy shall be filled in accordance with the provisions of Article L. 225-34 of the French Commercial Code.

The Board of Directors may validly meet and deliberate until the Comité de Groupe appoints or replaces the Director(s) representing employees.

Should the conditions stipulated in Article L. 225-27-1 of the French Commercial Code cease to be fulfilled, the term of office of the Director(s) representing employees shall end following a meeting during which the Board of Directors notes that it is no longer within the scope of this requirement.

By way of an exception to the requirement set forth in V hereinabove, Directors representing employees are not required to hold a minimum number of shares during their term of office.

#### Article 11

##### *Chairman, Vice-Chairman and Honorary Chairman of the Board of Directors*

**I** – The Board of Directors shall elect a Chairman among its members.

The Chairman shall perform the duties and exercise the powers vested in him/her by law and by the Articles of Incorporation. He/She chairs the meetings of the Board of Directors and organises and directs its work and meetings, on which the Chairman reports to the General Shareholders' meeting. The Chairman shall ensure the smooth functioning of the Company's governing bodies and, in particular, the ability of the Directors to perform their duties. The Chairman chairs the General Shareholders' meetings and prepares the reports required by law. The Chairman may also assume the general management of the Company in the capacity of Chief Executive Officer, should the Board of Directors decide to combine these two functions, at the time of his/her appointment or at any other time. In such a case, the provisions relating to the Chief Executive Officer shall apply.

The age limit for holding the office of Chairman of the Board of Directors is seventy-five years; the term of office of a Chairman of the Board of Directors who has reached this age shall end after the Ordinary General Shareholders' meeting convenes to approve the financial statements for the past fiscal year and held in the year in which this age limit is reached.

**II** – The Board of Directors may appoint a Vice-Chairman from among its members to replace the Chairman in the event of his/her absence, temporary incapacity, resignation, death or non-renewal of his/her term of office. In the event of temporary incapacity, such replacement shall be valid for the

limited duration of the incapacity and, in all other cases, until the election of a new Chairman.

**III** – The Chairman and the Vice-Chairman must be individuals and shall be appointed for the entire duration of their term of office; they may be re-elected.

The Board of Directors may revoke them at any time.

**IV** – The Board of Directors may appoint an Honorary Chairman, who must be an individual and a former Chairman of the Board of Directors or of the Supervisory Board.

The Honorary Chairman may attend the meetings of the Board of Directors in an advisory capacity under the conditions laid down in the Internal rules and regulations of the Board of Directors.

## Article 12 *Deliberation*

**I** – Upon notice given by the Chairman or, in his/her absence, by the Vice-Chairman, the Board of Directors shall meet as often as the interests of the Company's require.

However, if the Board of Directors hasn't met for more than three months, the Chairman or the Vice-Chairman of the Board of Directors shall convene the Board of Directors no later than fifteen days after the request of at least one third of the administrators.

In the event the functions of Chairman and Chief Executive Officer are separated, the Chief Executive Officer may request the Chairman to convene a meeting of the Board of Directors on a specific agenda.

In the Chairman's absence, incapacity, resignation, death or non-renewal of his/her's term of office, a meeting of the Board of Directors may be convened by at least one third of the Directors to appoint a Chairman.

Meetings of the Board of Directors shall be held at the registered office or at such other place as may be specified in the notice of the meeting. Unless otherwise decided by the Board of Directors, Directors may participate by means of videoconference or telecommunication within the framework provided by law and regulations. Directors participating by such means shall be deemed to be present in accordance with the quorum and majority requirements.

Meeting notices are given through any means and even orally.

**II** – Any member of the Board of Directors may grant power-of-attorney to another member to represent him/her during a deliberation of the Board and vote for him/her on one or more or all the issues deliberated on. The Board of Directors is sole judge of the validity of the power-of-attorney, which may be given by simple letter or by email; each member present may represent only one absent member.

**III** – In the absence of the Chairman and the Vice-Chairman, the Board of Directors shall appoint one of its Directors present to act as Chairman at each of its meetings.

The Board of Directors shall also appoint a secretary among its members or another person.

**IV** – The presence of at least half of the number of Directors in office is required to validate the deliberations of the Board of Directors in accordance with the Internal rules and regulations.

The Board of Directors' deliberations shall be made based on the majority of the votes of the Directors present or represented.

In the event of a tie, the Chairman, present or represented, shall have the deciding vote.

**V** – Decisions relating to the specific powers of the Board of Directors as referred to in the third paragraph of article L. 225-37 may be taken by written consultation of the administrators.

**VI** – The deliberations of the Board of Directors shall be recorded in minutes in a special register, which may be in electronic form, in accordance with the laws and regulations in force.

Copies or excerpts from such minutes shall be certified by the Chairman of the Board of Directors, the Chief Executive Officer, the administrator temporarily acting as Chairman or the designated Secretary.

### Article 13

#### *Powers of the Board of Directors*

**I** – The Board of Directors determines the direction of the Company's activities and ensures their implementation in accordance with the Company's best interests, taking into account the social, environmental, cultural and sporting challenges of its activities.

**II** – Subject to the powers expressly delegated to the General Shareholders' meeting and within the limits of the Company's corporate purpose, the Board of Directors shall deal with all matters relating to the proper functioning of the Company's business activities and shall, through its deliberations, decide on all matters concerning the Company.

**III** – It may decide to set up committees from among its members to deal with matters referred to them by the Board of Directors or its Chairman. Where appropriate, the Board of Directors shall determine the composition and terms of reference of each of these committees, which shall deliberate under its responsibility.

Where appropriate, the Board of Directors shall determine the compensation of the members of the committees.

### Article 14

#### *Compensation*

**I** - The Board of Directors may receive compensation determined by the General Shareholders' meeting and maintained until otherwise decided at any other General Shareholders' meeting.

The Board of Directors allocates this compensation among the Directors in proportions it deems fair.

The Board of Directors may authorize the reimbursement of travel expenses and costs incurred by the Directors in the Company's best interest.

**II** – The Board of Directors shall determine the compensation to allocate to the Chairman and, where applicable, to the Vice-Chairman.

**III** – Moreover, the Board of Directors may, in accordance with the legislation in force, allocate additional compensation for duties or powers delegated to its administrators.

## Article 15

### *Non-voting members of the Board*

- I** – The Ordinary General Shareholders’ meeting may appoint one or more non-voting members of the Board of Directors, who may be individuals or legal entities and who need not be shareholders.
- II** – They shall be appointed for a four-year term of office and shall be eligible for re-election at the end of that term. The term of office of each non-voting members of the Board of Directors expires at the end of the Ordinary General Shareholders’ meeting convened to approve the financial statements for the last fiscal year and held in the year in which his/her term of office expires.
- III** Non-voting members of the Board of Directors attend meetings of the Board of Directors without voting rights. They may also participate in committees established by the Board of Directors.

Their absence shall not affect the validity of the Board of Directors’ deliberations.

- IV** The terms of the compensation of the non-voting members of the Board shall be determined by the Board of Directors, which may pay them a portion of the fixed annual sum allocated to the Directors by the Ordinary General Shareholders’ meeting as compensation for their services.

## **Sub-Title II: EXECUTIVE MANAGEMENT**

### Article 16

#### *Chief Executive Officer*

- I** - In accordance with applicable law, the general management of the Company shall be vested either in the Chairman of the Board of Directors or in another person appointed by the Board of Directors, who shall bear the title of Chief Executive Officer.

The Board of Directors, by a majority of the Directors present or represented, shall choose between the two methods of exercising the management of the Company.

- II** - The age limit for appointment as Chief Executive Officer is seventy years. If the Chief Executive Officer reaches this age, his duties shall cease at the end of the Annual General Shareholders’ meeting convened to approve the financial statements for the preceding fiscal year and held in the year in which the Chief Executive Officer reaches this age.
- III** - The Chief Executive Officer is vested with the broadest powers to act on behalf of the Company in all circumstances and shall exercise his/her powers within the scope of the Company’s corporate purpose and subject to the powers expressly conferred by law to the General Shareholders' meeting and the Board of Directors.

The Board of Directors shall determine the type and amount of compensation and the term of office of the Chief Executive Officer in accordance with applicable laws and regulations.

- IV** - When the Chairman of the Board of Directors assumes responsibility for the general management

of the Company, the provisions of the Articles of Incorporation and the law shall apply with respect to the Chief Executive Officer. He/She shall assume the title of Chairman and Chief Executive Officer and may remain in office until the Ordinary General Shareholders' meeting convened to approve the financial statements for the previous year and held in the year in which the Chief Executive Officer reaches the age of seventy.

V - The Board of Directors shall determine which of the Chief Executive Officer's decisions require the prior approval of the Board of Directors.

#### Article 17

##### *Deputy Chief Executive Officers*

On the recommendation of the Chief Executive Officer, the Board of Directors may appoint one or more persons to assist the Chief Executive Officer with the title of Deputy Chief Executive Officer under the conditions provided by law. The maximum number of Deputy Chief Executive Officers shall not exceed two.

#### TITLE IV

##### SUPERVISION OF THE COMPANY

#### Article 18

##### *Statutory auditors*

The Company shall be audited under the conditions set by law, by one or more statutory auditors.

#### TITLE V

##### GENERAL

##### SHAREHOLDERS' MEETINGS

#### Article 19

##### *General provisions*

The General Shareholders' meeting, duly convened, represents all the shareholders. Its deliberations, taken pursuant to the legislation in force and Articles of Incorporation, are legally binding for all shareholders, including those absent, disabled or dissident shareholders.

The General Shareholders' meeting is composed of all the shareholders, regardless of the number of shares they own.

Each year, an Ordinary Shareholders' meeting shall be held within six months of the end of the fiscal year, unless such time-period is extended by a court ruling.

Ordinary and Extraordinary General Shareholders' meetings, depending on the purpose of the proposed resolutions, can also be convened at any time of the year.

The General Shareholders' meetings are convened under the conditions, forms and time-periods set by law.

The meetings shall take place at the registered office or at any other location specified in said notice of meeting.



At the time the General Shareholders' meeting is convened, the Board of Directors can authorise that the General Shareholders' meeting be publicly broadcast by means of videoconferencing or any means of telecommunication or remote transmission, including the Internet.

#### Article 20

##### *Representation and admission to Shareholders' Meetings*

A shareholder may be represented by another shareholder, his/her spouse or partner in a French domestic partnership ("PACS") or any other individual or legal entity of his/her choice. The power-of-attorney and, where applicable, the revocation thereof shall be made in writing, and the Company shall be given notice thereof in accordance with the requirements of the regulations in force.

Every shareholder may attend General Shareholders' meetings, either in person or via an agent, subject to proof of identity and ownership of his/her shares, by registering his/her securities in an account in accordance with the law.

Provided the Board of Directors permits it at the time the General Shareholders' meeting is convened, any shareholder may also participate in the meeting by means of videoconferencing, telecommunication and remote transmission, including the Internet, pursuant to the legislation and regulations in force. Such shareholder will accordingly be deemed present for the purpose of calculating the quorum and majority.

#### Article 21

##### *Officers – Attendance sheet – Votes*

The Chairman of the Board of Directors or, the Vice-Chairman in his/her absence, or, in their absence, a member of said Board appointed by it, shall act as Chairman of the General Shareholders' meeting. In the absence thereof, the General Shareholders' meeting shall elect its chairman.

The role of scrutineers is assumed by the two shareholders present holding or representing the greatest number of shares and, should they decline, by those ranked just after them, until acceptance.

The officers of the meeting shall appoint a secretary who may be chosen outside the General Shareholders' meeting.

An attendance sheet shall be prepared pursuant to the law in force.

Each member of the Shareholders' meeting shall have as many votes as he/she owns or represents in shares, without restriction; however, a double voting right shall be granted to shares for which evidence is provided of a minimum two-year registration in the name of the same shareholder or shares having been merely transferred, over such period, from registered share to registered share, following an intestate estate or will, a division of communal estate between spouses, donation *inter vivos* in favour of a spouse or a relative entitled to inherit, or in other cases provided for by law.

The Extraordinary General Shareholders' meeting may always purely and simply cancel the double voting right, but such suppression would become definitive only after approval by the special meeting of shareholders still benefiting from a double voting right.

In the event of the division of ownership of Company shares, the limited owners ("*usufruitiers*") and bare owners ("*nus-propriétaires*") of shares can freely distribute voting rights at the Exceptional or Ordinary General Shareholders' meetings provided they notify the Company beforehand, by providing a certified copy of their agreement at least twenty calendar days before the first General Shareholders' meeting is held following the above-mentioned ownership division by registered mail with return receipt. Failing notification within this period, the distribution will be implemented *ipso jure* in accordance with Article L. 225-110, paragraph 1, of the French Commercial Code.

Any shareholder may vote by post in accordance with and in the manner provided for in laws and regulations in force. When so decided by the Board of Directors, and indicated in the meeting notice published in the *Bulletin des Annonces Légales Obligatoires* (legal announcement bulletin), shareholders may vote by any means of telecommunication or remote transmission, including over the Internet, in accordance with the legislation and regulations in force at the time such means are used.

The voting method shall be determined by the officers presiding over the General Shareholders' meeting.

#### Article 22

##### *Ordinary General Shareholders' meeting*

The annual Ordinary General Shareholders' meeting hears the reports presented by the Board of Directors and the statutory auditors, approves the balance sheet and the corporate and consolidated accounts or requests the adjustment thereof, determines how profits are used, sets the dividends, appoints and replaces, when necessary, the administrators, approves or rejects the appointments made during the fiscal year, reviews the management acts of the Board of Directors, discharges them from their duties, revokes them, discharges Directors of their assignment, revokes them at its sole discretion, approves or rejects the transactions referred to in Article L. 225-38 of the French Commercial Code, votes the compensation of the Board of Directors, appoints statutory auditor(s) when necessary.

The annual General Shareholders' meeting may also, like any other ordinary meeting held as an extraordinary meeting:

- ratify the transfer of the registered office decided by the Board of Directors pursuant to the provisions of the penultimate paragraph of Article 3 of the Articles of Incorporation,
- authorise any loans through the issuance of non-convertible bonds into shares and rule on the creation of specific securities to be granted to them, it being specified that this power is not reserved to the General Shareholders' meeting and that the Board of Directors is entitled to decide or authorize such loans and the creation of specific securities to grant them, unless the General Shareholders' meeting decides to exercise this authority,
- and, generally speaking, rule on any matters which don't fall within the exclusive powers of the Extraordinary General Shareholders' meeting.

#### Article 23

##### *Extraordinary General Shareholders' meeting*

The Extraordinary General Shareholders' meeting may amend the Articles of Incorporation, in all their provisions, regardless of what they are, as authorized by law.

It may, in particular, and without the list below being construed in a limited way, decide to:

- modify or extend the corporate purpose,
- change the Company's name,
- transfer the registered office outside the *département* of Paris and border *départements*,
- increase or reduce the share capital,
- change the Company's nationality under the conditions provided for in Article L. 225-97 of the French Commercial Code,
- extend, reduce the term or early dissolution of the Company,
- implement mergers and absorptions with or by any other companies created or to be created,
- assign any third party or collect the contributions of any pre-existing or new companies of all the Company's properties, rights and obligations,
- transform into a company of any other legal form,

- consolidate shares or their division into shares with a lower par value.

It may not, in any way, unless shareholders unanimously decide it, increase the shareholders' commitments, subject to the transactions resulting from the share consolidation duly carried out.

#### Article 24

##### *Quorum and majority – Minutes*

The Ordinary and Extraordinary Shareholders' meetings deliberate in accordance with the quorum and majority requirements as stipulated by the provisions respectively governing them.

The minutes of deliberations of the meetings and copies or excerpts from such minutes shall be prepared and certified pursuant to the regulations in force.

#### TITLE VI

##### FISCAL YEAR – INVENTORY

#### Article 25

##### *Fiscal year*

The fiscal year shall begin on January 1 and end on December 31.

#### Article 26

##### *Inventory and corporate accounts*

At the end of each fiscal year, the Board of Directors shall establish an inventory of the various assets and liabilities existing on such a date.

It shall also establish the financial statements and the balance sheet as required by law.

TITLE VII  
PROFITS – RESERVES

Article 27  
*Determination of the profit*

The net income for the fiscal year, after deduction of general expenses and other charges of the Company, including all amortization and provisions, shall constitute the profit.

Article 28  
*Allocation and distribution of profit*

At least five per cent of the profit, and, where applicable, after deduction made of losses from the previous years, is withdrawn on the reserves referred to as the “legal reserve”. This drawing ceases to be mandatory when the reserve fund reaches one tenth of the share capital; but it must resume whenever the legal reserves becomes less than one tenth of the share capital.

The distributable profit is made up of the profit for the fiscal year plus the profit carried forward, minus the losses of the preceding years and the amounts withdrawn on the reserve funds pursuant to the law and the Articles of Incorporation.

A first dividend shall be paid out of the profits of the financial year via a five percent withdrawal of paid up and non-amortized shares. In the event of a shortfall during a fiscal year preventing such payment, a deduction on the profits of future fiscal years may not be used.

Regarding surpluses, the General Shareholders’ meeting may decide, following a proposal by the Board of Directors, to deduct any such amounts it may deem reasonable to set, either to be carried forward on the next fiscal year, or be included in one or more reserves, either general or special, for which it determines the allocation or use.

The balance, if any, is allocated to the shares.

Article 29  
*Payment of dividends*

The terms and conditions for paying dividends shall be set by the Shareholders’ meeting or, otherwise by the Board of Directors.

However, payment of dividends must take place within a maximum period of nine months following the end of the fiscal year.

Duly received dividends shall never be returnable.

The Shareholders’ meeting deliberating on the accounts of the fiscal year may grant each shareholder, for all or part of the distributed dividend, an option between payment of the dividend in cash or in shares under applicable legal and regulatory conditions.

TITLE VIII  
DISSOLUTION – LIQUIDATION

Article 30  
*Early dissolution*

The Extraordinary Shareholders' meeting may, at any time, decide an early dissolution of the Company.

Article 31  
*Event of losses*

When losses, stated in accounting documents, result in the reduction of the shareholders' equity below one-half of the share capital, the Board of Directors must, within four months following the approval of the accounts stating such losses, convene the Extraordinary Shareholders' meeting to decide on the early dissolution of the Company, if necessary.

In the event a dissolution is not decided, the Company is required, no later than at the end of the second fiscal year following the one when the losses were established, to reduce its share capital by an amount at least equal to the amount of losses which could not be covered by the reserves when, during this period, the shareholders' equity of the Company could not be replenished to reach an amount at least equal to half the share capital, subject to the legal provisions relating to the minimum amount of capital for French *sociétés anonymes*.

In the absence of the General Shareholders' meeting, as well as in the event such meeting could not deliberate validly, any interested party may ask the courts to dissolve the Company.

Article 32  
*Conditions for liquidation*

Upon expiration of the Company, or in the event of early dissolution, the General Shareholders' meeting shall determine the liquidation method and appoint one or more liquidators and determine who exercises their duties in accordance with the law.

The assets of the dissolved Company shall be allocated, first, to pay the liabilities and corporate expenses, then to reimburse the non-amortized amount of the capital. The remaining proceeds of the liquidation shall be equally allocated to the shares.

TITLE IX  
DISPUTES

Article 33  
*Disputes – Address for service*

Any disputes, which may arise during the term of the Company or during its liquidation either between shareholders, or between the Company and the shareholders themselves, concerning the interpretation and execution of these Articles of Incorporation or corporate matters in general, shall be submitted to the jurisdiction of the competent court.

\*

## TERMS AND CONDITIONS FOR PARTICIPATING IN THIS GENERAL SHAREHOLDERS' MEETING

### 1. Who can participate in the General Shareholders' Meeting?

In accordance with Article R. 22-10-28 of the French Commercial Code, all Company shareholders may participate in the General Shareholders' Meeting, regardless of the number of shares they hold or whether they hold registered or bearer shares.

To this end, shareholders are required to prove ownership of their shares, which must be registered in their name or in the name of the financial intermediary registered on their behalf, pursuant to Article L. 228-1 of the French Commercial Code, **no later than** the second business day preceding the General Shareholders' Meeting, i.e., **Monday, May 27, 2024, midnight Paris time**, according to the terms as follows:

**- For registered shareholders (pure or administered registered shares):**

Your shares must be registered in the accounts held on behalf of the Company by its financial intermediary, Uptevia.

**- For holders of bearer shares:**

Your financial intermediary, with whom your shares are registered in bearer form, must provide proof of your shareholder status to the General Shareholders' Meeting Centraliser - Uptevia (Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex) – by producing a shareholding certificate issued by Uptevia, where applicable, via electronic means under the terms and conditions referred to in Article R. 22-10-28 of the French Commercial Code.

### 2. How to participate in the General Shareholders' Meeting?

Shareholders may participate in the General Shareholders' Meeting either:

- by personally attending the General Shareholders' Meeting;
- by Internet: voting or being represented by giving proxy to the Chairman of the General Shareholders' Meeting or to a representative of their choice;
- by post: voting or being represented by giving proxy to the Chairman of the General Shareholders' Meeting or to a representative of their choice.

It is specified that the General Shareholders' Meeting will be broadcast live in its entirety on the Company's website: <https://www.publicisgroupe.com/en/investors/shareholders/annual-general-meeting>

#### A. Personally attending the General Shareholders' Meeting

Shareholders wishing to physically participate in the General Shareholders' Meeting must have an identity document and an admission card which they can request as follows:

**- For registered shareholders (pure or administered registered shares):**

Registered shareholders who have not opted for the e-convocation may request their admission card by post using the participation form received by post with the convocation brochure, which they must complete by ticking the box "I wish to attend the General Shareholders' Meeting" and send directly to Uptevia, dated and signed, using the enclosed pre-paid envelope. They may also request their admission card on the VOTACCESS platform by logging into their

Shareholder Account, via the secure <https://www.investor.uptevia.com> website, using their user ID included in the participation form.

Registered shareholders who have opted for an e-convocation must request their admission card on the VOTACCESS platform by connecting to their Shareholder Account via the <https://www.investor.uptevia.com> website, using their user ID stated on the e-convocation.

**- For holders of bearer shares:**

Holders of bearer shares will ask their financial intermediary for a shareholding certificate, proving their shareholder status on the date of such request. The financial intermediary will send a request for an admission card with a shareholding certificate to Uptevia, the Company's agent, who will send an admission card to the shareholder by post.

Holders of bearer shares whose financial intermediary is a member of the VOTACCESS platform can apply for an admission card online. They must ask their financial intermediary whether it is a member of the VOTACCESS platform and, if applicable, whether this access is subject to special conditions of use. When this is the case, shareholders must identify themselves on the Internet portal of their financial intermediary with their usual access codes. Shareholders must then follow on-screen instructions to access the VOTACCESS platform.

**Under no circumstances will requests for admission cards be sent directly to Publicis Groupe S.A.**

Admission card requests sent by post must be received by Uptevia (Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex), no later than three days before the General Shareholders' Meeting, i.e., **Sunday, May 26, 2024**.

Holders of registered and bearer shares who have not received their admission card **no later than** the second business day preceding the General Shareholders' Meeting, i.e., **Monday May 27, 2024**, or who have misplaced it, may present themselves spontaneously at the “shareholders without cards” desk on the day of the the General Shareholders' Meeting with their shareholding certificates for holders of bearer shares.

**B. Voting or giving proxy via the Internet**

Registered and bearer shareholders whose financial intermediary is a member of the VOTACCESS platform may vote online.

This secure Internet platform, dedicated to voting on the resolutions proposed at the General Shareholder's Meeting, will be open **from the date of the convocation of the General Shareholder's Meeting until the day before the General Shareholder's Meeting, i.e., Tuesday, May 28, 2024, 3 p.m. Paris time.**

We recommended shareholders exercise their voting rights promptly, without waiting until the last minute to avoid any congestion on the VOTACCESS platform, and secure their votes.

**- For registered shareholders (pure or administered registered shares):**

Registered shareholders wishing to send voting instructions or appoint a proxy by Internet before the General Shareholder's Meeting, can access the VOTACCESS platform by logging on to their Shareholder Account via the <https://www.investor.uptevia.com> website with their user ID. User IDs can be found at the top right of the participation form sent to them by post or the e-convocation when shareholders have requested it.

Once connected to their Shareholder Account, shareholders will follow on-screen instructions for accessing the VOTACCESS platform, allowing them to vote or appoint the Chairman or any person of their choice as proxy.

**- For holders of bearer shares:**

Only holders of bearer shares whose financial intermediaries are members of the VOTACCESS platform will be able to exercise their voting rights online. Holders of bearer shares must verify whether their financial intermediary is a member of the VOTACCESS platform.

When the financial intermediary of holders of bearer shares is a member of the VOTACCESS platform, shareholders must identify themselves on their financial intermediary's Internet portal with their usual access codes. They must follow the on-screen instructions to access the VOTACCESS platform in order to vote or appoint the Chairman or any person of their choice as proxy.

When the financial intermediary of holders of bearer shares is not a member of the VOTACCESS platform, shareholders must exercise their voting rights by post, according to the procedures described in item C below.

Holders of registered and bearer shares are informed that, in accordance with the provisions of Articles R. 225-79 and R. 22-10-24 of the French Commercial Code, they may appoint or revoke a proxy electronically by sending an e-mail to the following address: "[ct-mandataires-assemblees@uptevia.com](mailto:ct-mandataires-assemblees@uptevia.com)". Your e-mail must include an attached scanned copy of your participation form, specifying the following information: Company name (Publicis Groupe S.A), date of the General Shareholders' Meeting (May 29, 2024), surname(s), first name (s), bank details, the shareholder's address, as well as the surname(s), first name(s) and address of the appointed or revoked proxy. Holders of bearer shares must request that their financial intermediary send a written confirmation by post to Uptevia (Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex).

In order for appointments or revocations of proxies expressed by shareholders via electronic means to be validly taken into account, their instructions must be sent to Uptevia (Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex) **no later than the eve of the General Shareholders' Meeting, i.e., Tuesday May 28, 2024, 3 p.m. Paris time.**

**Only notifications of appointments or revocations of a proxy may be sent to the aforementioned e-mail address; any other request or notification relating to another matter will not be taken into consideration and/or processed.**

It is specified that for any proxy given by a shareholder without indication of a proxy, the Chairman of the General Shareholders' Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Management Board and vote against the adoption of all other draft resolutions.

**C. Voting or giving proxy by post *via* the participation form**

**- For registered shareholders (pure or administered registered shares):**

The participation form along with the pre-paid envelope, attached to the notice of meeting brochure, will be dispatched, no later than fifteen days prior to the General Shareholders' Meeting, to the registered shareholders who have not opted to receive an e-convocation.

They must then return the duly completed, dated and signed participation form by post, using the pre-paid envelope or another stamped envelope, to Uptevia (Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex).

**- For holders of bearer shares:**

Holders of bearer shares will request a participation form from their financial intermediary, from the date of the General Shareholders' Meeting convocation.

They must then return the duly completed, dated and signed participation form to their financial intermediary that will send it to Uptevia, along with their shareholding certificate.



**In order for their electronic instructions to vote and appoint or revoke a proxy to be validly taken into account**, holders of registered and bearer shares will send their participation form to Uptevia (Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex) promptly, from the date of notice of the General Shareholders’ Meeting, which must be received by Uptevia **no later than three days before the General Meeting, i.e., Sunday, May 26, 2024, midnight Paris time.**

**Under no circumstances will participation forms be returned directly to Publicis Groupe S.A.**

It is specified that for any proxy given by a shareholder without indication of a proxy, the Chairman of the General Shareholders’ Meeting will vote in favor of the adoption of the draft resolutions presented or approved by the Management Board and vote against the adoption of all other draft resolutions.

In accordance with the provisions of Article R. 22-10-28 III of the French Commercial Code, when shareholders have already cast their votes by post or electronically, given proxy or requested their admission card or shareholding certificate to attend the General Shareholders’ Meeting, they may no longer use another mode of participation.

### **3. Transferring your shares before the General Shareholder’s Meeting**

Shareholders who have already returned a participation form or requested an admission card or a shareholding certificate may transfer all or part of their shares until the day of the General Shareholders’ Meeting.

However, when a transfer occurs no later than the second business day preceding the General Shareholders’ Meeting, i.e., **Monday, May 27, 2024, midnight Paris time**, the financial intermediary will notify the Company of the transfer and provide the elements to cancel the vote or modify the number of shares and votes corresponding to the vote.

No transfer of shares made after the second business day preceding the General Shareholders’ Meeting, i.e., **Monday, May 27, 2024, midnight Paris time**, regardless of the means used, will be notified or taken into account, notwithstanding any agreement to the contrary.

### **4. Shareholders' right to information**

In accordance with applicable legal and regulatory provisions, all the documents to which shareholders must have access to in the context of the General Shareholders’ Meeting will be made available at the Company’s registered office at 133, avenue des Champs-Élysées, 75008 Paris., within the legal time limits.

Moreover, the documents and information referred to in Article R. 22-10-23 of the French Commercial Code may be consulted on the Company's website [www.publicisgroupe.com](http://www.publicisgroupe.com) (Annual General Meeting section), no later than the twenty-first day preceding said General Shareholders’ Meeting, i.e., **Wednesday, May 8, 2024.**

### **5. Requesting inclusion of items or draft resolutions on the agenda**

One or more shareholders representing at least the fraction of the capital, provided for by the applicable legal and regulatory provisions, may request the inclusion of items or draft resolutions on the agenda under the conditions referred to in Articles L. 225-105, R. 225-71 to R. 225-73, R. 22-10-21 and R. 22-10-22 of the French Commercial Code.

Requests for the inclusion of items or draft resolutions on the agenda must be sent to the Chairman of the Management Board, preferably electronically, to the following address: “[investor-relations@publicisgroupe.com](mailto:investor-relations@publicisgroupe.com)”, and if applicable, by registered letter with return receipt, to the Company’s registered office at 133, avenue des Champs-Élysées, 75008 Paris, which must reach the

Company no later than the twenty-fifth calendar day preceding the General Shareholders' Meeting, i.e., **Saturday May 4, 2024**.

A request for inclusion of a draft resolution must include the text of said draft resolution, which may be accompanied by a short explanatory statement. When a draft resolution relates to the presentation of a candidate for the Supervisory Board, it must include the information referred to in 5° of Article R. 225-83 of the French Commercial Code. Such requests must include a stock transfer certificate, either in the registered share accounts kept on the Company's behalf or in the bearer share accounts held by a financial intermediary, proving that the authors of the request hold or represent the fraction of the capital required by the aforementioned Article R. 225-71 of the French Commercial Code.

Items or draft resolutions submitted by shareholders will be reviewed at the General Shareholders' Meeting provided that the authors of such request produce a new certificate proving registration of their shares in the same accounts no later than the second business day preceding the General Shareholders' Meeting, i.e., **Monday, May 27, 2024, midnight Paris time**.

The items and draft resolution texts whose registration on the agenda has been requested by shareholders will be published on the Company's website at [www.publicisgroupe.com](http://www.publicisgroupe.com) (Annual General Meeting section).

## **6. Submitting written questions**

In accordance with Articles L. 225-108 and R. 225-84 of the French Commercial Code, any shareholder may submit questions in writing.

These questions will be sent to the Chairman of the Management Board, preferably electronically to the following address: "[investor-relations@publicisgroupe.com](mailto:investor-relations@publicisgroupe.com)," and, when necessary, by registered letter with return receipt at the Company's registered office at 133, avenue des Champs-Élysées, 75008 Paris, no later than the fourth business day preceding the date of the General Shareholders' Meeting, i.e., **Thursday May 23, 2024, midnight Paris time**. Questions submitted must include a stock transfer certificate.

In accordance with the legislation in force, a common response may be provided to questions with the same content or relating to the same issue. The response to a written question will be deemed having been given once a response is provided during the General Shareholders' Meeting or when it is published on the Company's website at [www.publicisgroupe.com](http://www.publicisgroupe.com) (Annual General Meeting section).

It is specified that only written questions within the meaning of the provisions of the aforementioned Articles L. 225-108 and R. 225-84 of the French Commercial Code may be sent to the Company; any other request or notification relating to any other matter will not be processed and/or taken into account.

## **7. Confirmation that your vote has been taken into account**

Shareholders will receive confirmation that their vote has been taken into account as follows:

- *Shareholders voting online via the VOTACCESS platform*
- **Before the General Shareholder's Meeting:** shareholders will be able to download a voting certificate on the VOTACCESS platform confirming that their instructions have been communicated to the General Shareholders' Meeting Centraliser;
- **After the General Shareholder's Meeting:** provided shareholders have already requested a confirmation of their vote on the VOTACCESS platform, by ticking the corresponding box on the VOTACCESS platform, they'll have access to a confirmation on the VOTACCESS platform in the

menu relating to voting instructions, no later than fifteen days following the General Shareholder's Meeting.

- ***Shareholders voting by post via the participation form***

Shareholders wishing to receive confirmation that their voting instructions have been taken into account must send a request within three months of the date of the General Shareholder's Meeting by registered letter with return receipt to Uptevia (Service Assemblées Générales – 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex).

Such request must indicate: the Company's name (Publicis Groupe S.A.), the date of the General Shareholders' Meeting (May 29, 2024), the surname(s), first name(s) and the shareholder's address.

This notice will be followed by a notice of meeting containing any changes to the agenda as a result of requests for the inclusion of items or draft resolutions submitted by shareholders.

The Management Board