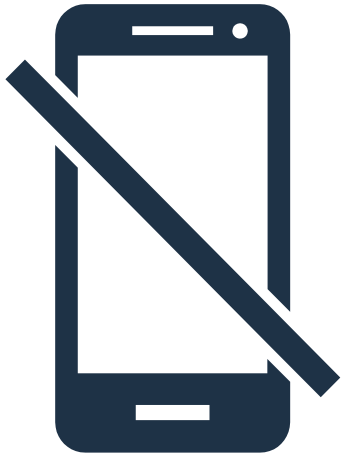




Combined Shareholders' Meeting 2025

July 10th, 2025

ALSTOM
• mobility by nature •



PLEASE SWITCH OFF
YOUR MOBILE PHONE



Combined Shareholders' Meeting 2025

July 10th, 2025

ALSTOM
• mobility by nature •



Introduction

Philippe PETITCOLIN

Chairman of the Board of Directors

Combined Shareholders' Meeting
July 10th, 2025



Opening

Emmanuelle PETROVIC
General Counsel

Combined Shareholders' Meeting
July 10th, 2025



Overview 2024/25 and Strategy

Henri POUPART-LAFARGE
Chief Executive Officer

Combined Shareholders' Meeting
July 10th, 2025



Alstom: from the genesis of a pure player to becoming the Global Rail Leader

Henri POUPART-LAFARGE
Chief Executive Officer

Combined Shareholders' Meeting
July 10th, 2025

A strategic 10-year journey to build a world leader...



2015

**A pure stand-alone
Rail company is born**



2015 - 2020

**Grew our portfolio
& footprint**



2020 - 2025

**Creating a global
leader**

Today

N°1

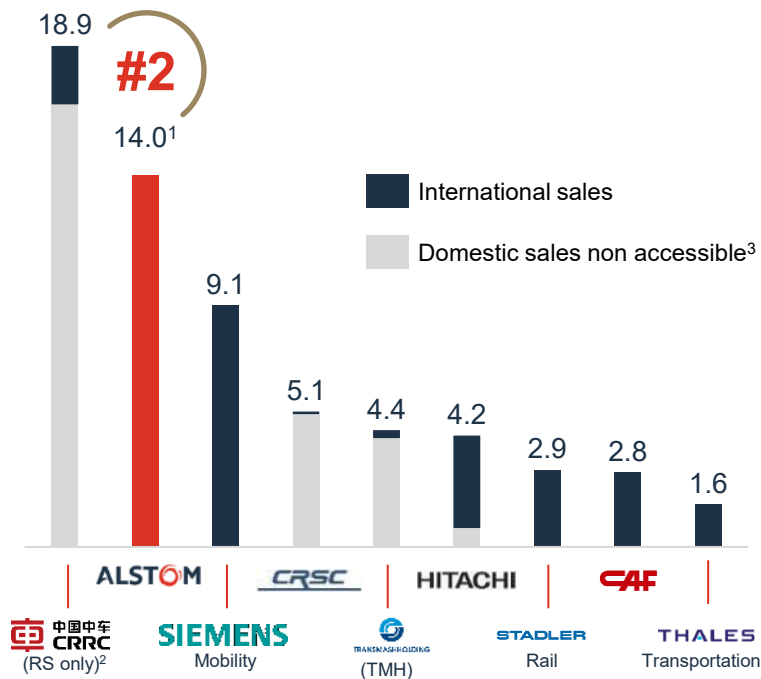
**in accessible
market with a
unique positioning**

- #1 in services activity
- #1 in turnkey
- Largest green traction offering
- Broadest components portfolio
- Leader in CBTC & ATO
- 225 sites in 63 countries

2021: Alstom became the global leader with the acquisition of Bombardier Transportation

A CLEAR LEADERSHIP WITH...

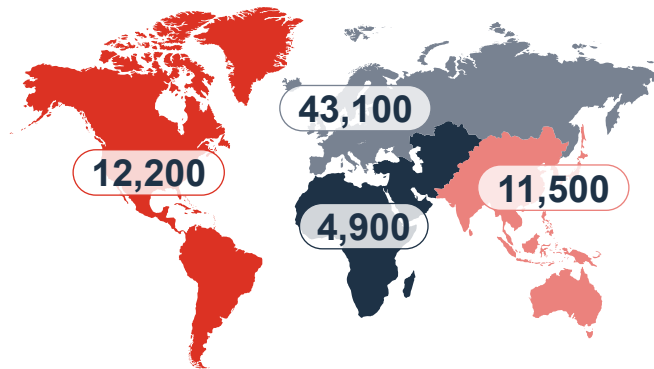
Revenues for calendar year 2020 in € Bn
Main railway actors⁴



WORLDWIDE PRESENCE

Employee base – as of 2021

71,700 EMPLOYEES IN 70+ COUNTRIES



BALANCED & RESILIENT PROFILE

FY20/21 baseline



1,000+ CUSTOMER BASE

€74.5bn BACKLOG

1. Pro-forma FY 2020/21 2. RS only excluding rail component supplied by CRRC New Industry business unit 3. Chinese, Russian, Japanese and Korean locked domestic markets 4. Wabtec, Knorr Bremse and Caterpillar Rail not included 5. Pro forma 2019/20 unaudited Alstom and BT

2025: Completed the integration of Bombardier Transportation

ALSTOM UNDISPUTED GLOBAL MARKET LEADER

- ▶ #1 with 3 product lines from 4
- ▶ # 3 Signalling

GEOGRAPHICAL AND PORTFOLIO COMPLEMENTARITY

- ▶ Continuous wins in BT Strongholds

100% IT SYSTEMS ALIGNMENT

- ▶ All operating on same ERP instance



CUSTOMER SATISFACTION AT RECORD HIGH

- ▶ And consistently > 8

PORTFOLIO TURN AROUND ON TRACK

- ▶ Aventura trains delivered

SYNERGIES DELIVERED

- ▶ ~€400m annual synergies achieved by year 4

A complete renewed portfolio

ROLLING STOCK & COMPONENTS

Light rail



Automated people movers & monorails



Metros



Commuter trains



Regional trains



High-speed trains



Locomotives



Components



DIGITAL & INFRASTRUCTURE

Mainline signalling



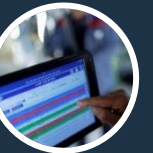
Freight signalling



Signalling & Infrastructure services



Digital Services



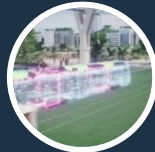
Urban signalling



Control Centres

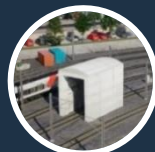


Turnkey & Infrastructure



SERVICES

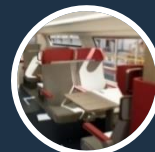
Rail maintenance services



Parts & Component overhauls



Asset life management

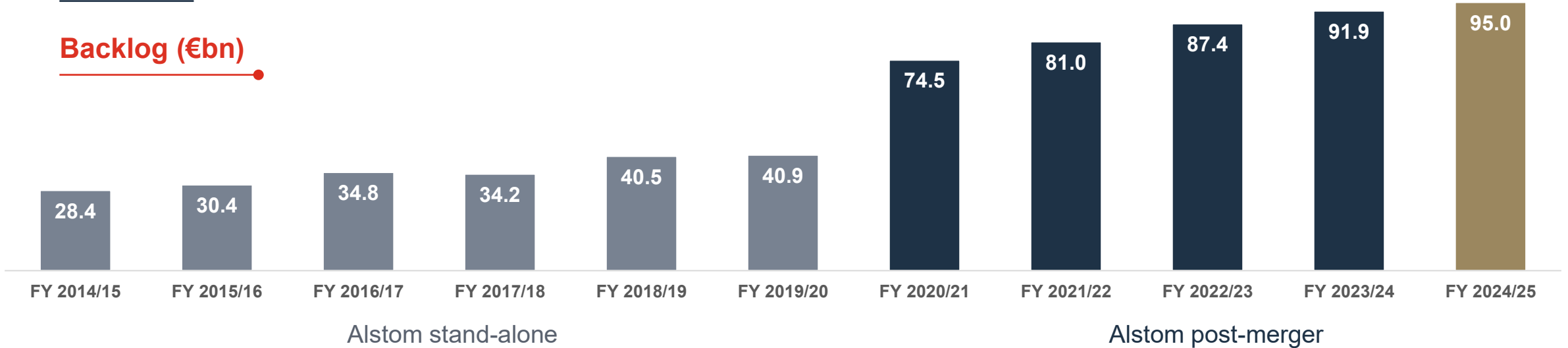


Operations & Maintenance

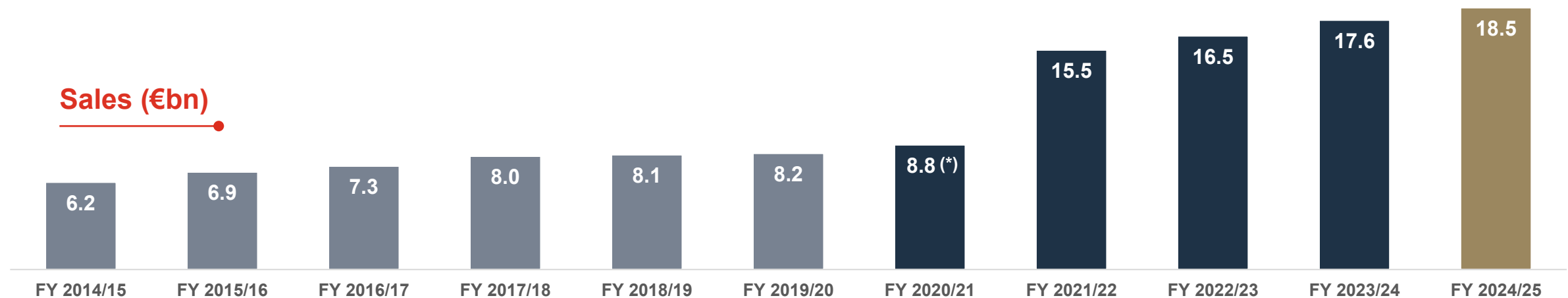


Another Backlog & Sales level reached with Bombardier...grown well beyond - Alstom tripled size in 10 years -

Backlog (€bn)



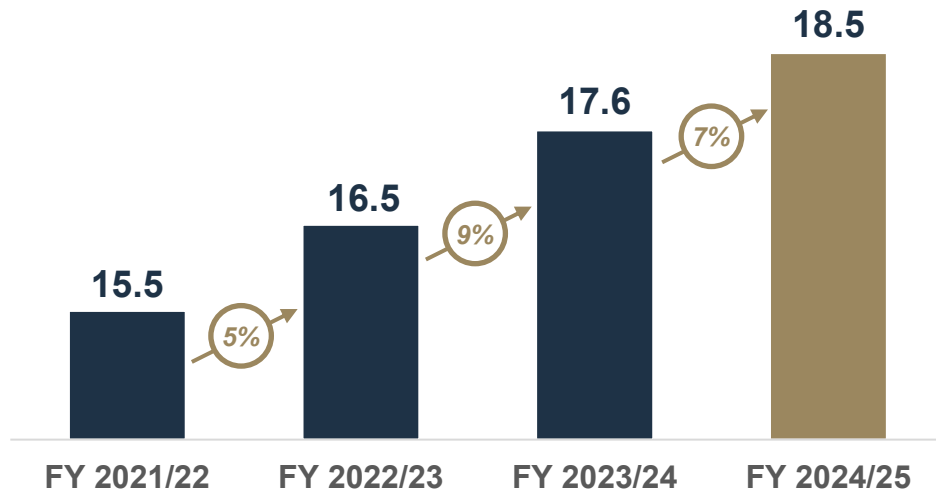
Sales (€bn)



(*) FY20/21 only includes 2 months of sales contribution from ex-Bombardier Transportation

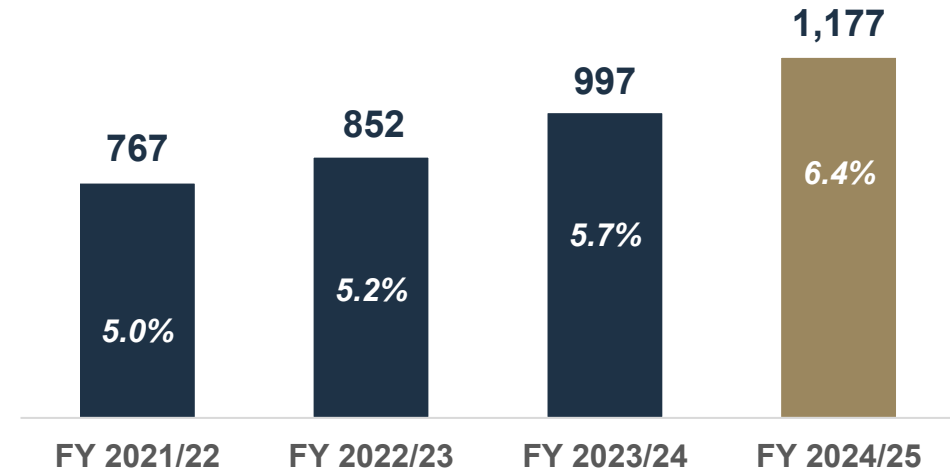
A steady growth trajectory since merger

Sales (€bn) and organic growth (%)



- ▶ 22% + organic growth across 3 years
- ▶ All regions and product lines have grown at least 2-digit % over the period

Adjusted EBIT¹ (€m) and margin (%)



- ▶ After an initial phase of consolidation, Adjusted EBIT growth acceleration ...
- ▶ ... fueled by cost control measures

1. Non-GAAP. See definition p.54 of the URD 2024/25



TGV M: A new Alstom & SNCF Partnership story

Henri POUPART-LAFARGE
Chief Executive Officer

with Jean-Pierre FARANDOU
Chairman and Chief Executive Officer @ SNCF

Combined Shareholders' Meeting
July 10th, 2025



Alstom Avelia: success and ambitions

Market size

€2.7bn

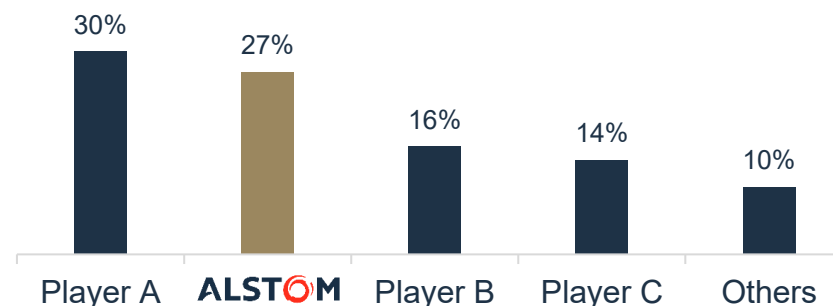
Yearly average 2022-2024

Market growth (forecast)

+7%

Compound Annual Growth Rate 2025-2028

Market shares (22-24)



Note : Market growth forecast according to UNIFE – China, Russia, South Korea and Japan excluded

COMMERCIAL SUCCESSES

- ONCF (Morocco): 18 Avelia Horizon™ trainsets in 2025
- Velvet (ex-Proxima, France): 12 Avelia Horizon trainsets in 2024
- Italy: 12 Avelia Stream™ trainsets in 2023
- SNCF (France): 15 additional Avelia Horizon trainsets (new TGV INOUI) in 2022



New TGV INOUI for SNCF (France)



NextGen Acela for Amtrak (USA)

AMBITIONS

- Successfully launch Amtrak and SNCF trains in 2025 and 2026, respectively
- Prepare future industrial capacities for growth and continuous deliveries to our customers
- Leverage the widest high-speed train portfolio on the market to increase our market share

Alstom range of high-speed trains

Focus on Avelia Horizon et Avelia Stream



Avelia Stream

- 1 deck
- Distributed traction
- Main advantage: lowest Total Cost of Ownership per seat for a single-deck high-speed train
- Sold in: Spain, Italy, China, Finland, etc.

Avelia Horizon






- 2 decks
- Concentrated traction
- Main advantage: lowest Total Cost of Ownership per seat of all the high speed train market
- Sold in: France (SNCF & Velvet) and in Morocco

High-speed rail market



- Strong growth of high-speed rail networks in Europe over the last 30 years
- In 2023, lines designed for speeds over 250 km/h reached 8,556 km
- In 2013, this figure was 5,812 km
→ 47.2% increase
- Four countries dominate the network: Spain, France, Germany, and Italy
→ Accounting for 95% of the European high-speed rail network
- Global trend toward the development of high-speed rail: Canada, Vietnam, Australia, United Arab Emirates, etc.

History of high-speed rolling stock in France

					
	TGV PSE	TGV Atlantique	TGV Duplex	Euroduplex	Avelia Horizon
Launch	1981	1992	1996	2014	2026
Speed	270 / 300 km/h	300 km/h	320 km/h	320 km/h	320 km/h
Architecture	1 deck	1 deck	2 decks	2 decks	2 decks
Capacity	368 seats	454 seats (for 237m)	510 seats	510 / 556 seats	640 seats
From speed increase to efficiency increase					

Avelia Horizon for SNCF: TGV INOUI



+20%

Capacity

-20%

Energy consumption

-30%

Maintenance costs



Alstom FY24/25: Achievements

Henri POUPART-LAFARGE
Chief Executive Officer

Combined Shareholders' Meeting
July 10th, 2025

€19.8bn orders booked in 2024/25



SERVICES



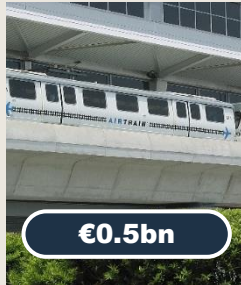
€0.8bn

Regional Fleet Maintenance
(SERVICES - Europe)



€0.5bn

Metrolink + JFK
(OPERATIONS & MAINT – United States)



€0.5bn



ROLLING STOCK



€0.7bn

Hamburg + S-Bahn Rheinland
(TRAINS & MAINTENANCE- Germany)



€3.6bn



€0.8bn

ONCF
(Very High Speed - Morocco)



€0.4bn

Elizabeth Line
(TRAINS & MAINTENANCE - UK)



€ 0.85bn

Velvet (ex-Proxima)
(TRAINS & MAINTENANCE- France)



€0.5bn

RER NG (REGIONAL - France)



SIGNALLING



€0.7bn

Perth (SIGNALLING - Australia)

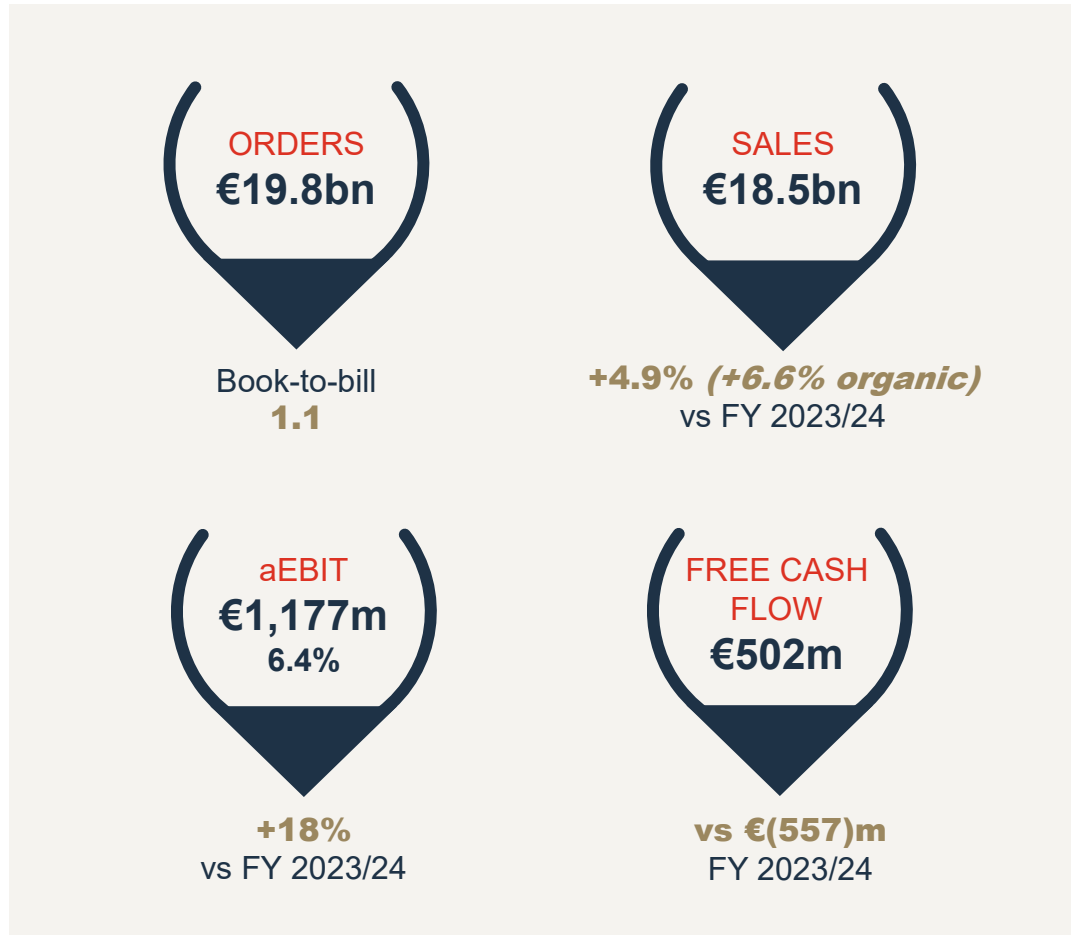
€0.8bn*

2 frame agreements
in Europe

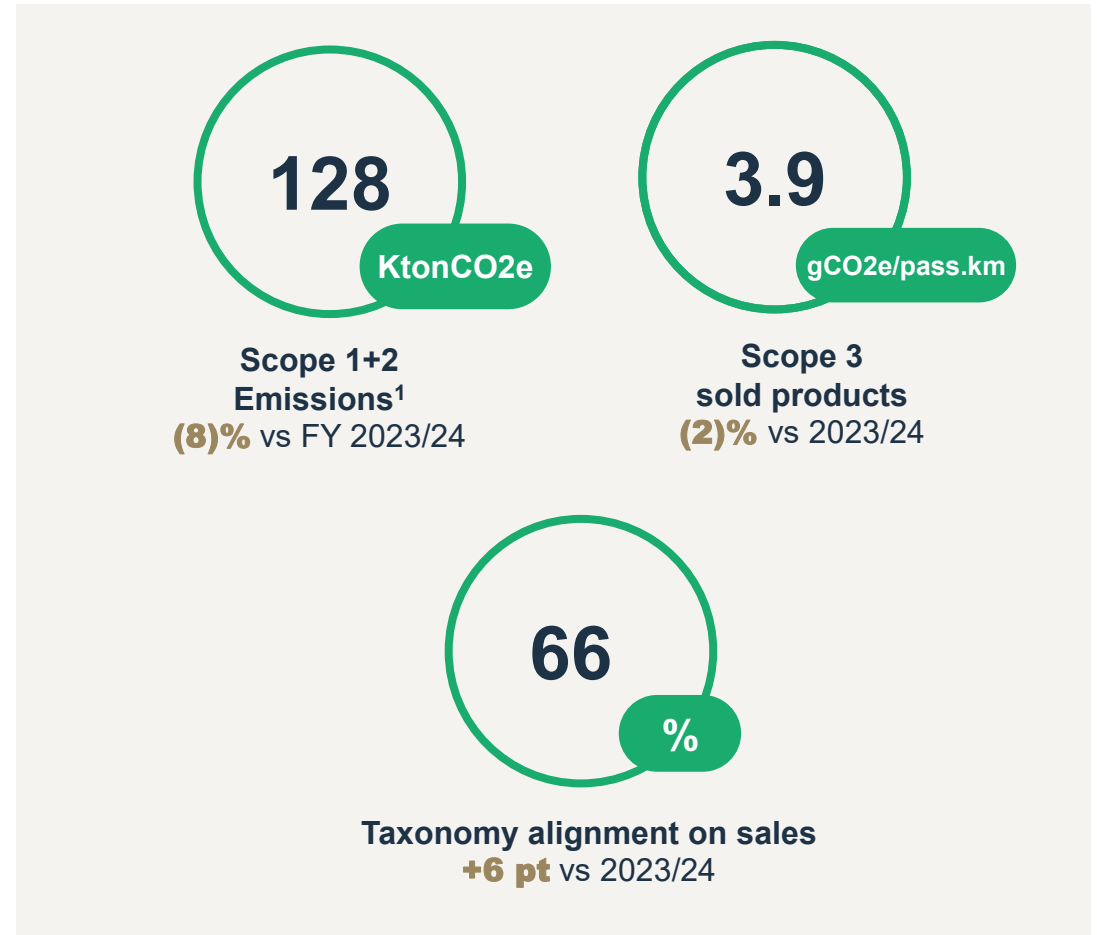
* To be gradually booked over the next quarters

A solid performance

All objectives achieved, in line with expectations



Good progress on our ESG roadmap



1. Environmental figures are reported on a calendar year basis: FY 2023/24 corresponds to 2023 calendar year. Based on last 12 Rolling Months.

Tangible progress on our priorities...

Strong production volumes in Q4

- **1,282 cars produced** on Q4
- **Annual production +9% CAG since FY 2023** (excluding Aventura)

Germany: transformation plan launched

- **Adaptation of the industrial footprint:** sale of Görlitz, conversion of 2 Rolling Stock sites into Services sites
- **Strong positioning and commercial momentum**
- **Improve capacity utilisation and profitability over the next three years**

Results obtained for the FY 2024/2025 (vs 2021/22)



1

External demerit
divided by 4

2

Manufacturing throughput
(# of cars) *since March 2023*
+43%

3

On-time delivery for Rolling Stock
+21pp

4

Client Net Promoter Score
Constant increase at 8.5

Where we focus next

Our objectives

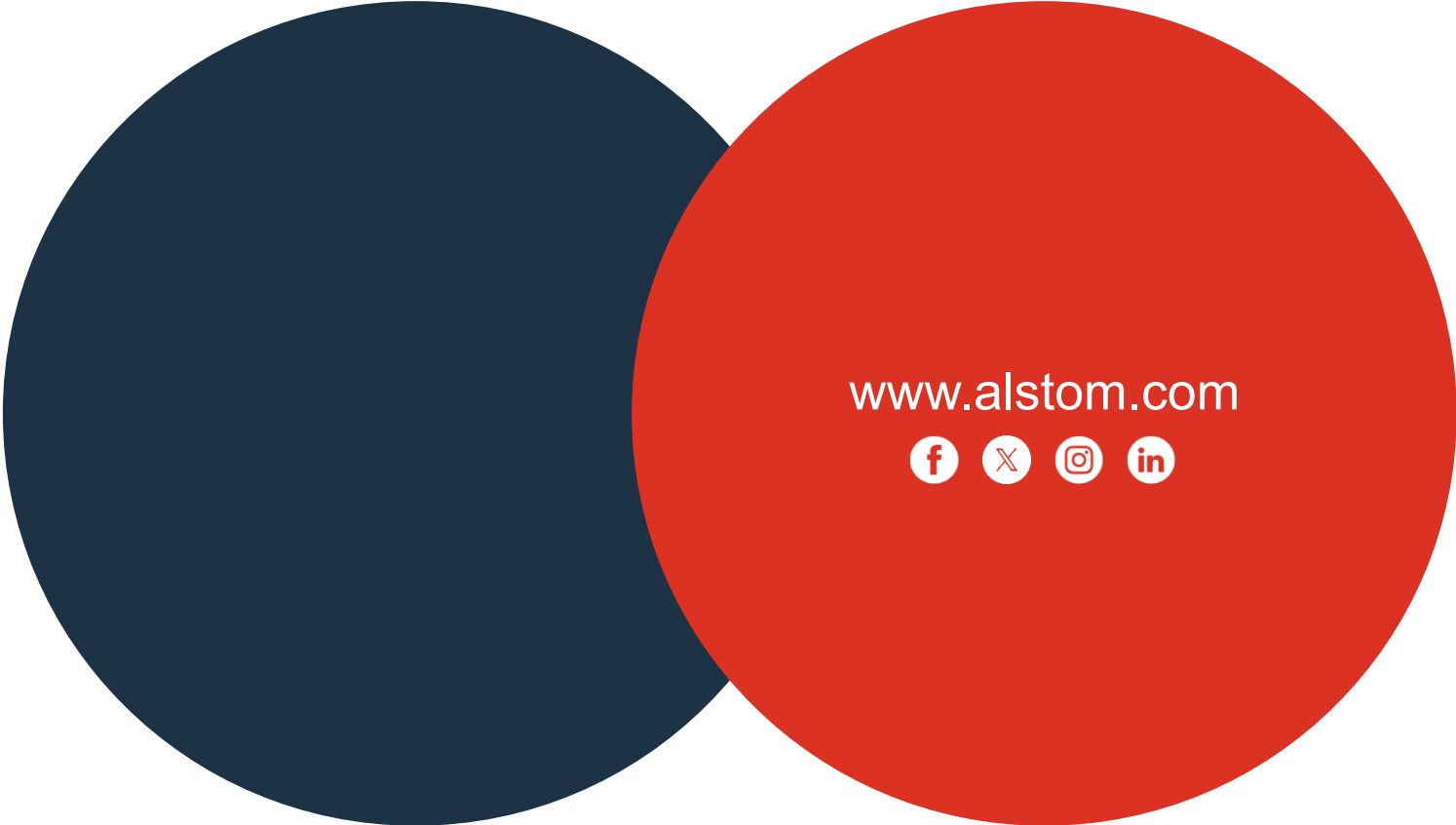
I Drive competitiveness

II Differentiate for a resilient future

Our focus areas

- 1 SHAPE** profitable opportunities
- 2 IMPROVE** execution
- 3 CHANGE GEAR** in Services
- 4 ENHANCE** our portfolio with digital solutions

Leveraging Innovation and CSR, powered by our People



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Financial Results

Bernard DELPIT

EVP and Chief Financial Officer

Combined Shareholders' Meeting
July 10th, 2025

FY 2023/24 Consolidated Profit & Loss (resolution n°2)

<i>(in € million)</i>	FY 2023/24	FY 2024/25
Sales	17,619	18,489
Adjusted EBIT	997	1,177
Adjusted EBIT margin	5.7%	6.4%
Non-operating expenses	(510)	(198)
<i>[o/w integration, impairments and other costs]</i>	(363)	(202)
Reversal of net interest in equity investees pickup ¹	(131)	(148)
EBIT before PPA	356	831
Financial results	(242)	(214)
Tax results	(33)	(217)
Share in net income of equity investees	(7)	128
Minority interests from continued op.	(30)	(30)
Adjusted net profit²	44	498
PPA net of tax	(351)	(345)
Net profit – continued operations, Group share	(307)	153

- ▶ **Adjusted EBIT margin** up 70bps from cost control measures and volume growth
- ▶ **Non-operating expenses:**
 - €(97)m end of Bombardier integration - as per plan
 - €(36)m Legal fees
- ▶ **Financial result:** Net interest expense €64m (€(89)m vs. FY24) thanks to the deleveraging plan
- ▶ **Effective tax rate** 35% in FY 2024/25

1. This mainly includes Chinese joint-ventures.

2. Net profit from continued operations (Group share) excluding the impact of amortisation of assets exclusively valued when determining the purchase price allocations ("PPA") in the context of business combination, net of the corresponding tax effect.

Appropriation of net income of Alstom SA (resolution n°3)

ALSTOM SA statutory accounts

Dividend FY 2024/25

As of 31 March 2025

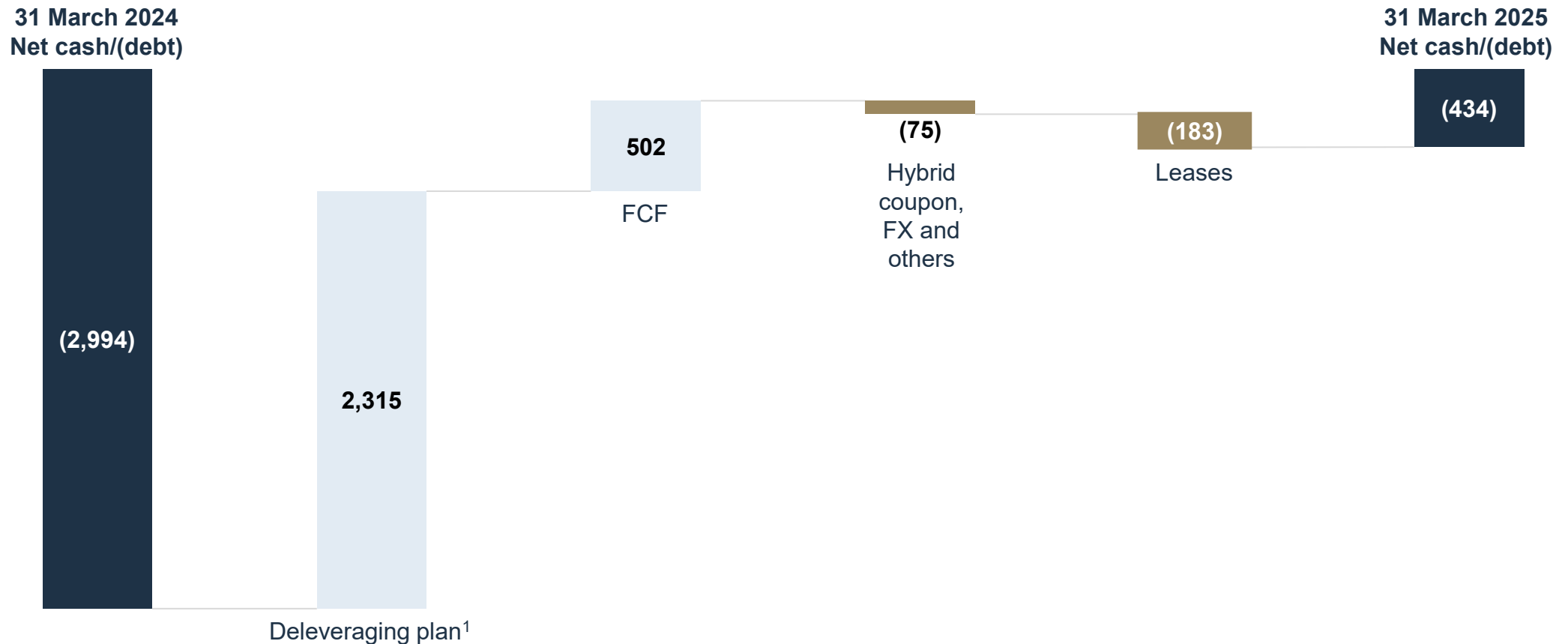
Statutory financial statements

Opening Period - General Reserve	€6,517,259,180.46
FY24/25 Net income allocated to General Reserve	€84,636,059.20
Dividends¹	-
End of Period - General Reserve	€6,601,895,239.66

- **No Dividend¹** proposed for FY 2024/25
- Number of shares at record date²:
461,944,866

1. Subject to the approval of the General Shareholders Meeting
2. Record date 8th July 2025 at 0h00

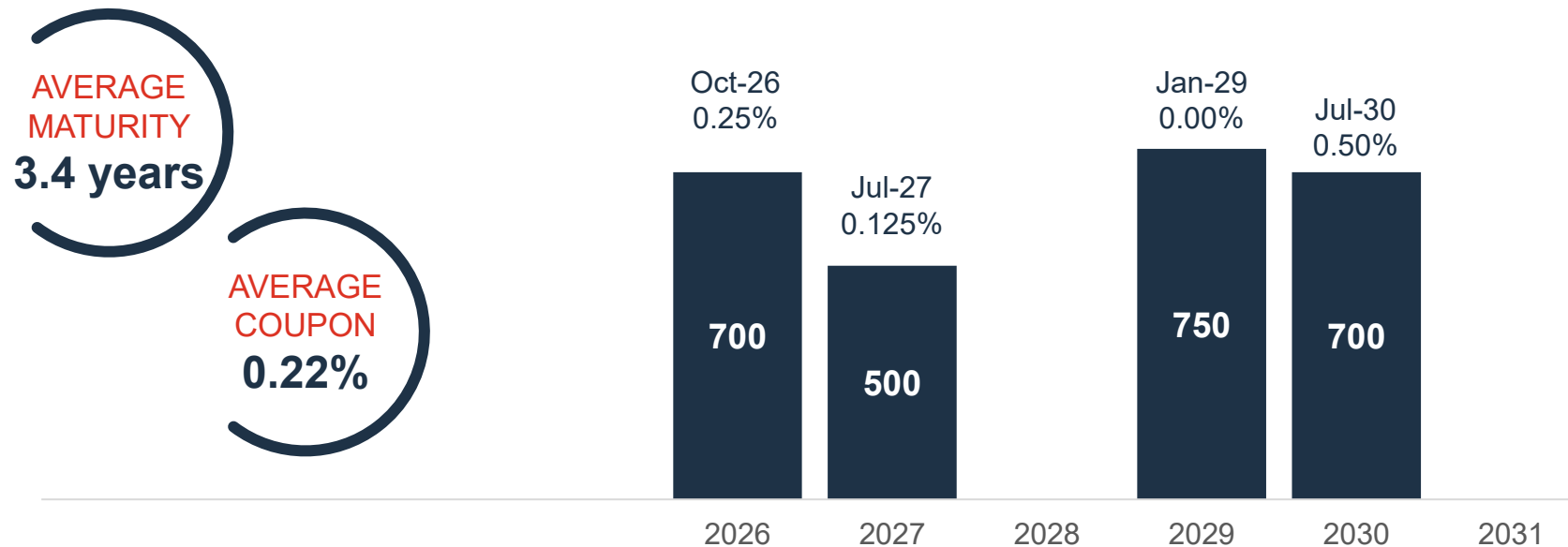
Net debt reduced to €434m following deleveraging plan and FCF generation



1. Sale of TMH for €75m executed during FY 2023/24. Rights issue, hybrid issuance and sale of US conventional Signaling net of advisory fees.

Low-Cost bonding lines are maturing in the coming five years

STABLE OUTSTANDING BONDS (IN € MILLION)



- No financial covenants and fixed coupons on all bonds
- No planned redemption before October 2026
- Hybrid bond for €750m maturing Aug 29 (*accounted for as Equity*)

FY 2025/26 outlook

Medium-term ambitions confirmed

FY 2025/26

Assumptions

- Supportive market demand
- # cars production stable vs. FY2024/25
- R&D back to > 3% of sales
- Excludes potential impact from tariffs

Outlook

- Group and Rolling stock book to bill above 1
- Sales organic growth: 3% to 5%
- aEBIT margin around 7%
- FCF within €200-400m range
- Seasonality more pronounced with FCF up to €(1.0)bn in H1 FY 2025/26

Medium-term

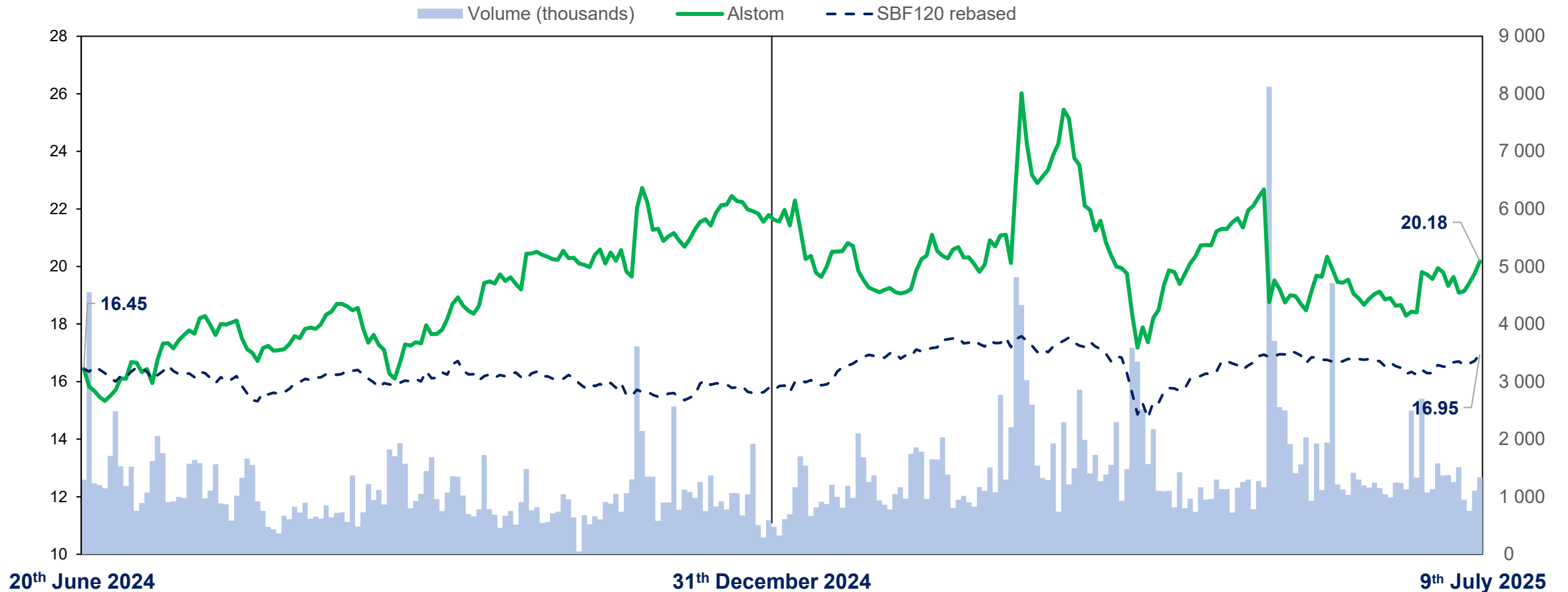
Ambitions

- Book-to-bill above 1
- Average sales growth of ~5% per year
- aEBIT margin within 8-10% range
- FCF conversion trending to 100%* over the cycle

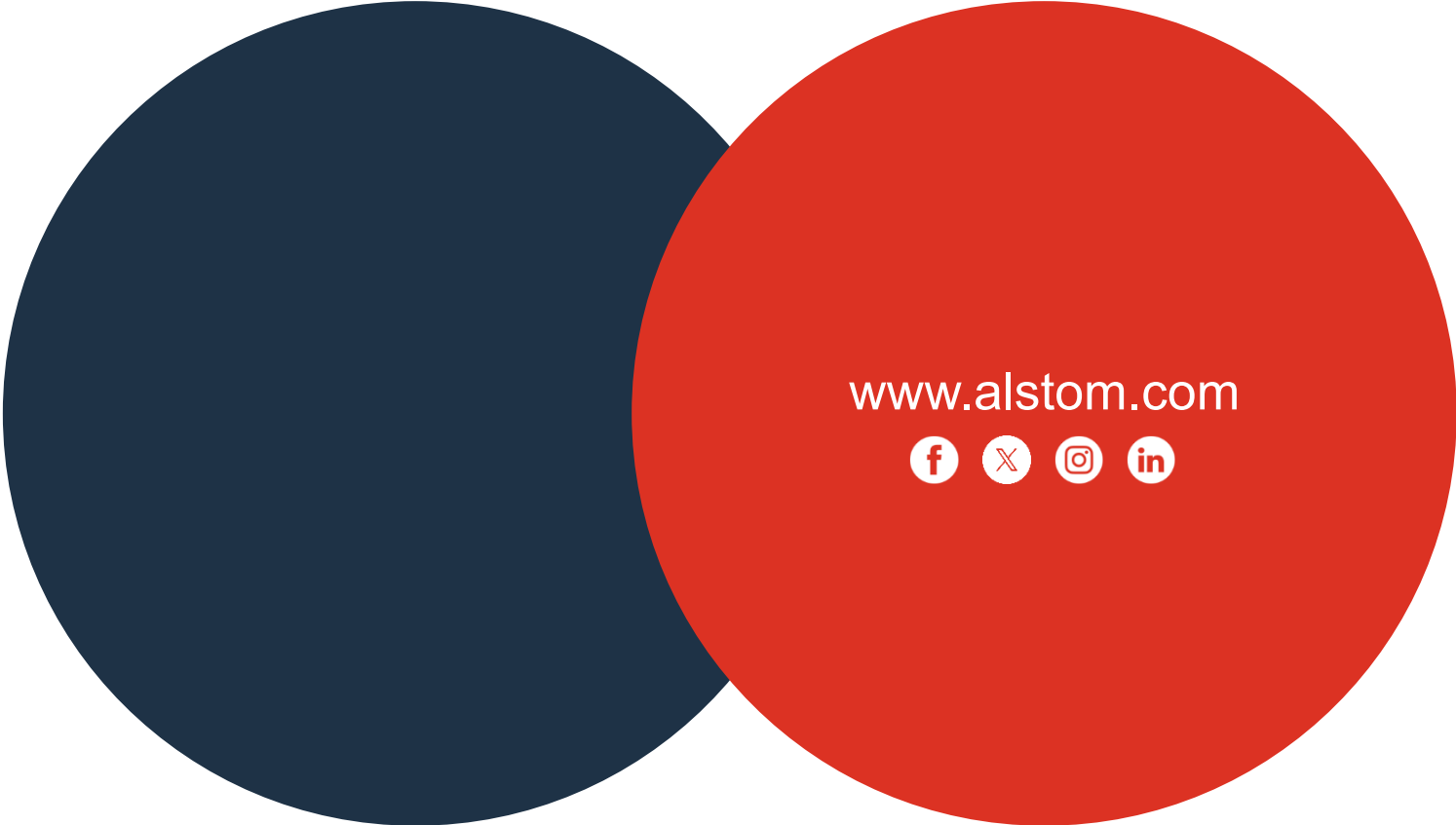
* Of adjusted net profit

At least €1.5bn cumulative FCF from FY 2024/25 to FY 2026/27

ALSTOM: Share Price Evolution



Alstom outperformed the market from June 20th, 2024, to July 9th, 2025: +22.7% vs +3.0% for the SBF 120



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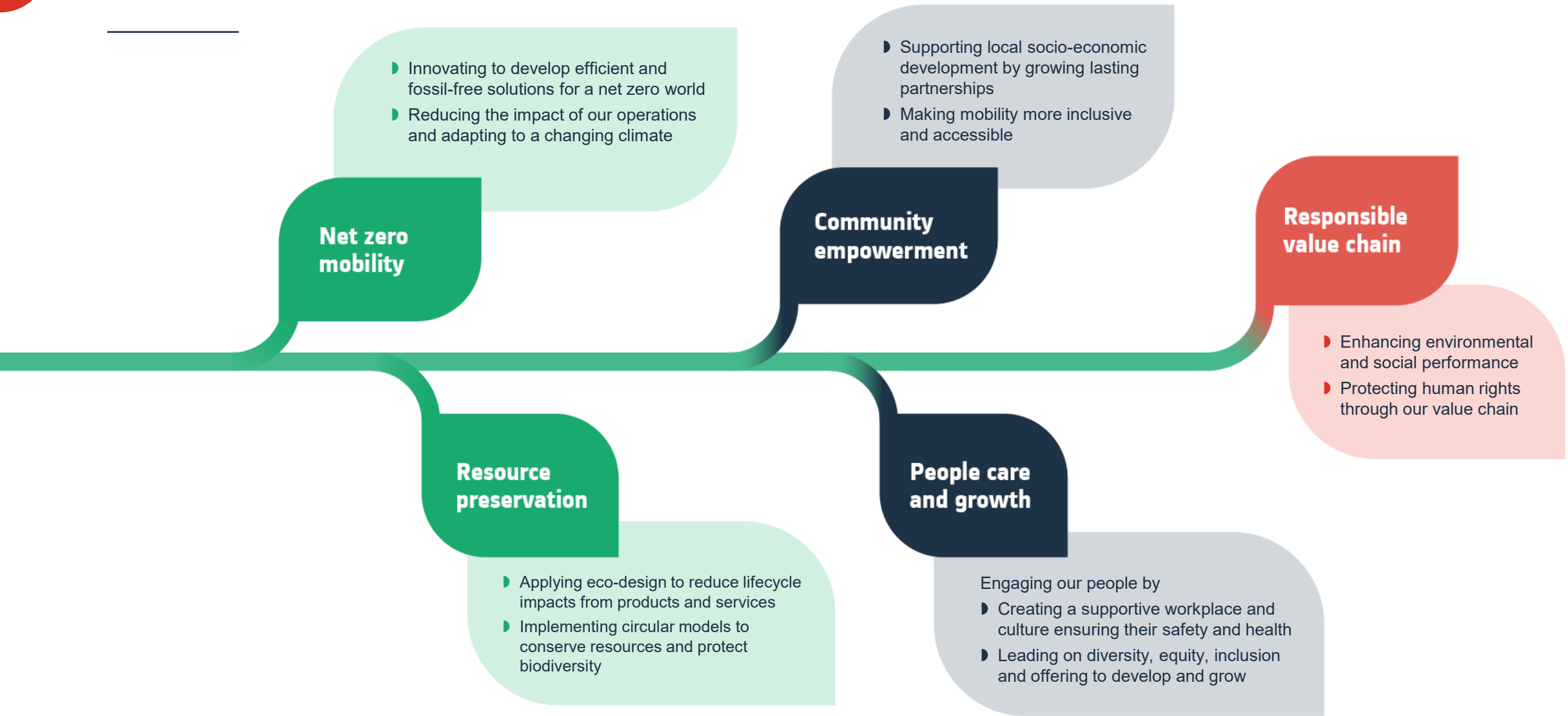


Alstom CSR priorities and results

Kevin COGO
Chief Strategy Officer

Combined Shareholders' Meeting
July 10th, 2025

Five sustainability & CSR priorities



Our transition Plan

A COMPREHENSIVE CLIMATE STRATEGY TO SERVE A CONCRETE 2050 NET ZERO AMBITION

SCOPE 3 UPSTREAM
14% CO2 emissions



Moving towards a low carbon supply chain



Scope 3 GHG emissions intensity from Purchased goods & services

Reduce by 30% by 2030/31 vs 2022/23

SCOPES 1 & 2
<1% CO2 emissions




Energy and GHG emissions performance of operations



Absolute Scope 1 & 2 emissions

Reduce by 40% by 2030/31 vs 2021/22



SCOPE 3 DOWNSTREAM
85% CO2 emissions




Low Carbon Solutions for our customers



Scope 3 GHG emissions intensity from use of sold products

Reduce by 42% per passenger.km and by 35% per ton.km by 2030/31 vs 2021/22



AVOIDED EMISSIONS



Avoided emissions from manufactured trains

5 x

Every tCO2e emitted by Alstom manufactured trains in operation would contribute to avoid 5 times more emissions considering modal shift

Presented and validated by E&S Committee

Achievements in CO2 reduction Scope 1& 2



Energy intensity

Globally 53 sites have been converted to LED lighting

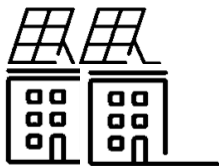
31 sites are in progress



Alstom's VPPA for renewable electricity supply came into effect on 1 January 2025 (2 solar facilities in Spain), to cover max 80% of electricity demand for Europe



Off-site Generation



On-site Generation

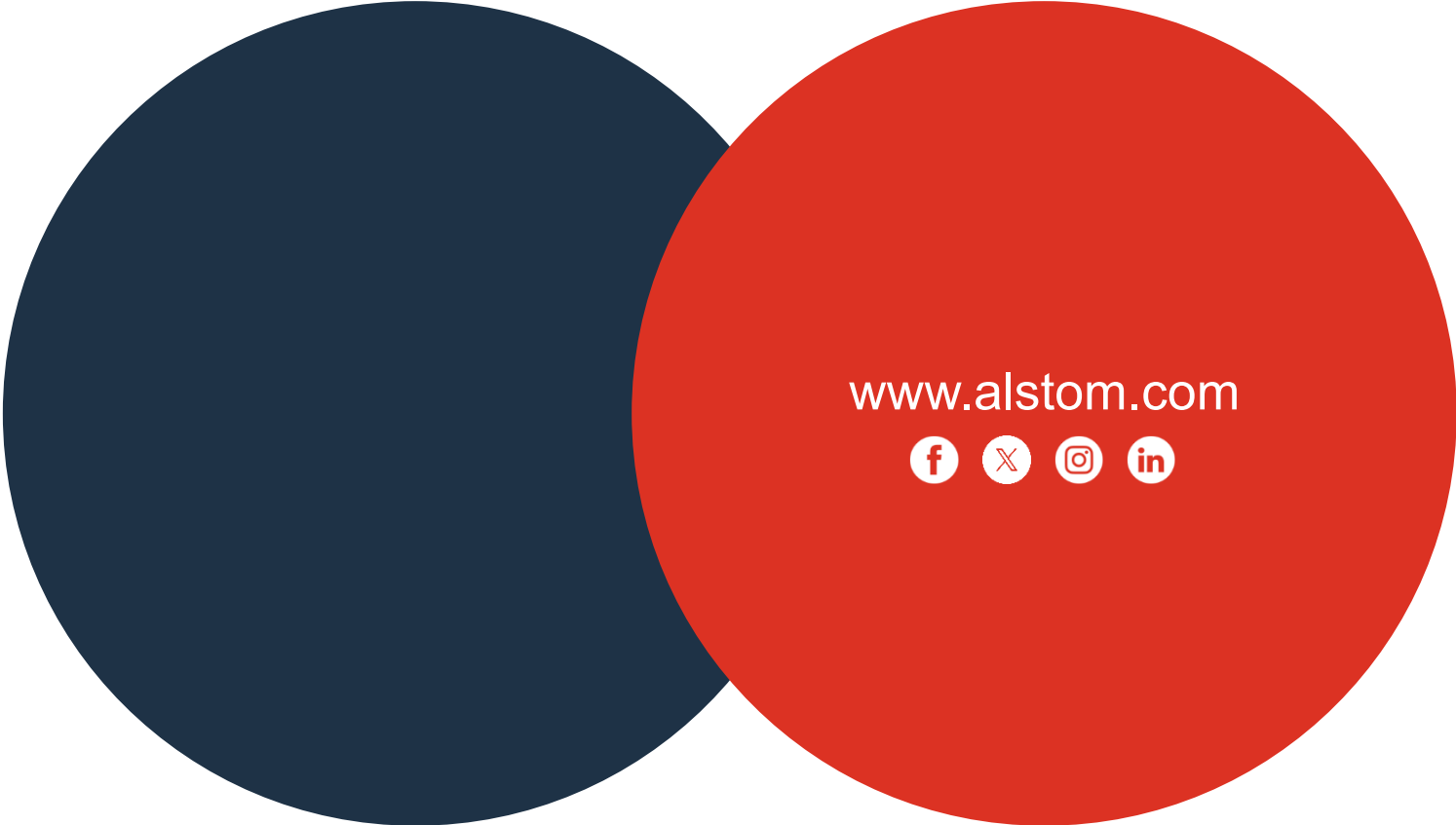
Renewable installed capacity for local production reaches 12 GWh (i.e. 3% of total electricity consumption)



The share of electricity from renewable energy sources in 2024 increased from 77% to 88% thanks to Canada, Czech Republic, Romania and Australia



Renewable electricity grid certificates



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Governance and remunerations

Combined Shareholders' Meeting
July 10th, 2025



Governance

Philippe PETITCOLIN

Chairman of the Board of Directors

Combined Shareholders' Meeting
July 10th, 2025

Board of Directors: composition and engagement during past fiscal year



Philippe Petitcolin
Chairman of the Board of Directors



Clotilde Delbos
Independent Director



Baudouin Prot
Independent Director



Edouard Ringuet
Observer



Henri Poupart-Lafarge
Chief Executive Officer



José Gonzalo
Permanent representative of Bpifrance Investissement



Sylvie Rucar
Independent Director



Mario Orlando Campo
Director representing employees



Sylvie Kandé de Beaupuy
Independent Director



Kim Thomassin
Permanent representative of CDPQ



Bi Yong Chungunco
Independent Director



Claude Mandart
Director representing employees



Jay Walder
Independent Director

- Audit and Risks Committee
- Nominations and Remuneration Committee
- Ethics and Sustainability Committee

Independence*: 80%
Women*: 50%
Average age: 61**
Number of nationalities represented: 7

* Excluding Directors representing employees and the Observer
 ** Excluding the Observer

11 meetings of the Board of Directors in 2024/25 (98% attendance rate) and 4 executive sessions (100% attendance rate)

Committees: composition and engagement during past fiscal year

Audit & Risks

Chairwoman : Clotilde Delbos

3 members

6 meetings

96% attendance

66% independence

Ethics & Sustainability

Chairwoman:

Sylvie Kandé de Beaupuy

3 members

4 meetings

100% attendance

100% independence

Nominations & Remuneration

Chairman: Baudouin Prot

4 members

6 meetings

100% attendance

75% independence

- The **Integration Committee** was terminated by decision of the 20 June 2024 Board of Directors

Composition of the Board of Directors and Committees - post Shareholders' Meeting

- At the outcome of the Shareholders' Meeting and in the absence of any resolution in relation to the composition of the Board of Directors, the composition of the latter and its Committee will be unchanged:
 - The Board of Directors will be composed of **12 Directors and one Observer**;
 - The percentage of women within the Board will be **50%** (excluding the Directors representing the employees and the Observer);
 - The percentage of independence within the Board will be **80%** (excluding the Directors representing the employees and the Observer);
 - **7 nationalities** will be represented;
 - **Executive Management** will be served by Mr. Henri Poupart-Lafarge, Director, and **Chairmanship of the Board of Directors** by Mr. Philippe Petitcolin, independent Director.



Remunerations

Baudouin PROT

Chairman of the Nominations and
Remuneration Committee

Combined Shareholders' Meeting
July 10th, 2025

2025/26 Remuneration policy for the Chief Executive Officer* (resolution 5)

The 2025/26 remuneration policy for the Chief Executive Officer is unchanged vs the 2024/25 remuneration policy

Fixed annual remuneration	€950,000	
Short-term variable remuneration	<p>Target: 100% of fixed remuneration Maximum: 185% of fixed remuneration</p> <p>Additional condition linked to the attainment of a positive Free Cash Flow for the fiscal year; the global achievement of the collective objectives being reduced by half if it is not attained.</p> <p>Subject to a clawback clause</p>	<ul style="list-style-type: none"> ▶ Group Performance - 80% <ul style="list-style-type: none"> • <u>Financial metrics (65%)</u>: Free Cash Flow, adjusted EBIT, gross margin on orders received, order book margin adjustment • <u>Non-financials (15%)</u>: safety at work, representation of women in management, reduction of GHG emissions within the Group's operations ▶ Specific objectives for the CEO (majority of quantifiable criteria) - 20% <ul style="list-style-type: none"> • <u>Financial performance</u> • <u>Operational performance</u> • <u>Commercial performance</u>
Long-term variable remuneration	<p>Maximum: 100% of short-term target remuneration (fixed + variable) Up to 2.5% of global authorization of the AGM Up to 10% of each LTIP</p> <p>Definitive grant subject to absence of implementation of the clawback clause on STI</p> <p>Prorated reduction in case of departure</p>	<p>Allocation subject to internal and/or relative performance conditions</p>

* Pages 249 to 255 of the 2024/25 Universal Registration Document.

2025/26 Remuneration policy for the Chief Executive Officer (resolution 5)

Benefits in kind	Company car Health and death/disability cover Unemployment insurance contract
Supplemental pension schemes	Defined contribution pension schemes
Severance pay	Not applicable
Non-competition indemnity	1.5 times the average annual fixed and variable remuneration received over the last three years, in return for a two-year commitment. May be lifted by the Board of Directors, in particular in the event of serious misconduct or major financial difficulty. Not applicable in the event of retirement on termination of service.

2025/26 Remuneration policy for the Chairman of the Board* (resolution 6)

The 2025/26 remuneration policy for the Chairman of the Board is unchanged vs the 2024/25 remuneration policy

Item	Contents
Fixed annual compensation	€450,000
Short-term variable compensation	None
Long-term variable compensation	None
Benefits in kind	Company car, health, death & disability coverage
Compensation at the term of the office	None
Multi-year compensation	None
Exceptional compensation	None
Compensation tied to directorship	None
Severance indemnity	None

* Page 256 of the 2024/25 Universal Registration Document.

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2025/26 Remuneration policy for the Board Members* (resolution 7)

The 2025/26 remuneration policy for the members of the Board of Directors is unchanged vs the 2024/25 remuneration policy

- Annual envelope of €1,300,000, authorized by the 1st July 2014 Shareholders' Meeting
- Allocation rules set by the Board of Directors, applicable since fiscal year 2021/22:
 - **Fixed part as a Board member** €30,000 / year
 - **Additional fixed part attached to Chairmanship of Committees**
 - Audit & Risks €20,000
 - All other Committees €15,000
 - **Variable part depending on effective attendance**
 - Board of Directors €4,000 / Meeting
 - All Committees €3,500 / Meeting

* Page 248 of the 2024/25 Universal Registration Document.

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Global Remuneration Report* (resolution 8)

- Remuneration 2024/25 of the Chairman of the Board and of the CEO (resolutions 9 and 10)
- Remuneration 2024/25 of the Board members
 - The total remuneration amounts to €948,124 and represents approximately 73% of the total envelope authorized by the Shareholders' Meeting
 - The part paid by reason of attendance amounts to around 64% of this total amount
- Remuneration ratios
 - Ratios between the level of remuneration of the Chief Executive Officer and of the Chairman of the Board of Directors and the average and median remuneration of employees in France and worldwide as well as their evolutions over the last five fiscal years.

* Pages 257 to 267 of the 2024/25 Universal Registration Document.

2024/25 Remuneration of the Chief Executive Officer* (resolution 9)

Fixed annual remuneration	€950,004 paid during fiscal year	
Short-term variable remuneration	€1,117,200 paid after the positive vote of the Shareholders	Objective achievement level of 117.6% <ul style="list-style-type: none"> ▶ Objectives tied to the Company's overall performance: 101.8% (the target was 80% and the cap was 160%) ▶ Objectives tied to specific action plans: 15.8% (the target was 20% and the cap was 25%)
Total of fixed & short-term variable remuneration	<i>€2,067,204</i>	
Long-term variable remuneration	Acquisition of 11,512 shares on 8 July 2024 under Performance Shares Plan 2021	Allocation of Performance Shares Plan 2024 in June 2024 (accounting valuation of €1,172,828)
Benefits in kind	€15,279 (accounting valuation)	Company car, private unemployment insurance coverage
Pension	Defined contribution pension schemes: <ul style="list-style-type: none"> ▶ Article 83: €29,793 ▶ Article 82: €383,973 (provision) 	Defined contribution pension schemes: <ul style="list-style-type: none"> ▶ Article 83: no exit before retirement age ▶ Article 82: no exit before the end of the term of office

* Pages 258 to 266 of the 2024/25 Universal Registration Document

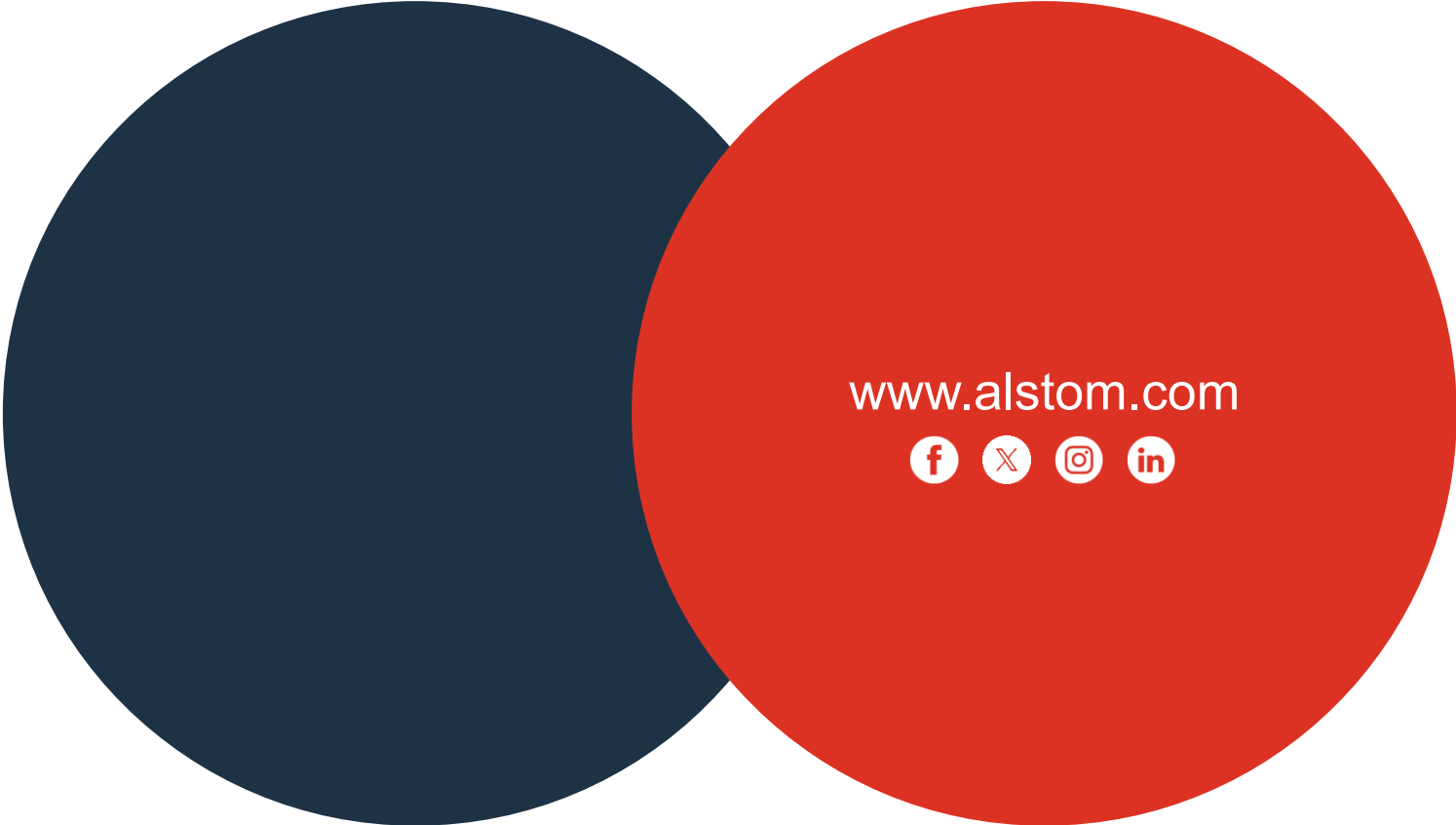
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2024/25 Remuneration of the Chairman of the Board of Directors* (resolution 10)

Annual fixed remuneration	€352,500 (prorated amount, paid from 20 June 2024)	
Remuneration tied to directorship	€28,625 (until 20 June 2024)	Not applicable since 20 June 2024, the date when Mr. Philippe Petitcolin was appointed Chairman of the Board of Directors
Benefits of all kinds	€1,896 (Accounting valuation)	Company car

* Page 267 of the 2024/25 Universal Registration Document

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Statutory Auditors' reports

Dominique MULLER
Forvis Mazars

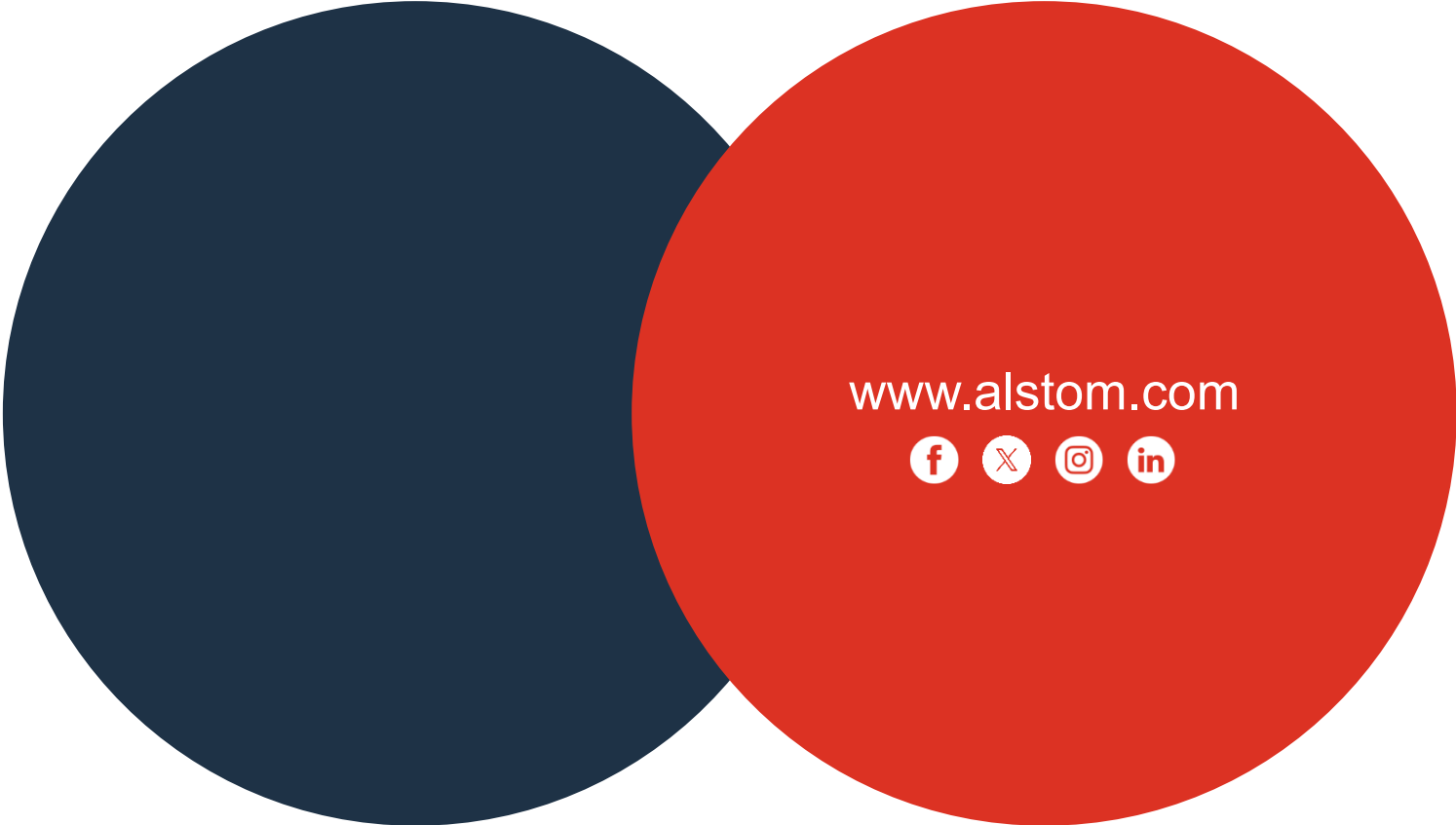
Combined Shareholders' Meeting
July 10th, 2025

Combined Shareholders' Meeting - Statutory Auditors' reports

Ordinary Part	Resolution	Universal Registration Document
Report on the annual financial statements of Alstom SA	1	p. 160 to 163
Report on the consolidated financial statements	2	p. 140 to 143
Special report on related-party agreements	4	p. 281 and 282
Report in respect of the Sustainability Statement	N/A	p. 420 to 424

Combined Shareholders' Meeting - Statutory Auditors' reports

Extraordinary Part	Resolution	Convening Notice
Report on the reduction of the share capital	12	p. 30
Report on the issuance of shares and miscellaneous securities with preservation and/or cancellation of preferential subscription rights	14 to 16 19 to 21	p. 31-32
Report on the issuance of ordinary shares and/or other securities of the Company reserved for members of a company savings plan	17	p. 33
Report on the issuance of ordinary shares and/or other securities giving access to capital with cancellation of the shareholders' preferential subscription right, reserved for a category of beneficiaries	18	p. 34
Report on the authorization to make free grants of existing shares or shares to be issued	22	p. 35



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Questions





Resolutions

Ordinary resolutions



Resolution

1

Approval of the annual accounts for the financial year ending on 31 March 2025

Ordinary resolutions



Resolution

2

Approval of the consolidated accounts for the financial year ending on 31 March 2025

Ordinary resolutions



Resolution

3

Appropriation of the result for the fiscal year ended 31 March 2025

Ordinary resolutions

Resolution

4

Special report by the Statutory Auditors on regulated agreements - Approval of a regulated agreement

Ordinary resolutions



Resolution

5

Approval of the 2025/26 remuneration policy for the Chief Executive Officer

Ordinary resolutions

Resolution

6

Approval of the 2025/26 remuneration policy for the Chairman of the Board of Directors

Ordinary resolutions



Resolution

7

Approval of the 2025/26 remuneration policy for the members of the Board of Directors

Ordinary resolutions



Resolution

8

Approval of the information specified in Article L. 22-10-9 I of the French Commercial Code (report on remuneration)

Ordinary resolutions



Resolution

9

Approval of the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the last fiscal year or allocated for that fiscal year to Mr. Henri Poupart-Lafarge, in his capacity as Chairman and Chief Executive Officer and then as Chief Executive Officer

Ordinary resolutions

Resolution

10

Approval of the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during the last fiscal year or allocated for that fiscal year to Mr. Philippe Petitcolin as Chairman of the Board of Directors

Ordinary resolutions

Resolution

11

Authorisation to be granted to the Board of Directors to trade in the Company's shares

Extraordinary resolutions

Resolution

12

Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling treasury shares

Extraordinary resolutions

Resolution

13

Delegation of authority to be given to the Board of Directors to decide to increase the share capital by capitalisation of premiums, reserves, profits or any other sums

Extraordinary resolutions

Resolution

14

Delegation of authority to be given to the Board of Directors to decide to increase the share capital of the Company or of another company by issuing shares and/or securities giving immediate or future access to the share capital, with preferential subscription rights

Extraordinary resolutions

Resolution

15

Delegation of authority to be given to the Board of Directors to decide to increase the share capital of the Company or of another company by issuing shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, by public offering other than the public offerings referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code

Extraordinary resolutions

Resolution

16

Delegation of authority to be given to the Board of Directors to decide to increase the share capital of the Company or of another company by issuing shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights by a public offering specified in 1° of Article L. 411-2 of the French Monetary and Financial Code

Extraordinary resolutions

Resolution

17

Delegation of authority to be given to the Board of Directors to decide to increase the Company's share capital by issuing shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, reserved for members of savings plans

Extraordinary resolutions

Resolution

18

Delegation of authority to be given to the Board of Directors to decide to increase the Company's share capital by issuing shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, reserved for a category of beneficiaries

Extraordinary resolutions

Resolution

19

Delegation of authority to be given to the Board of Directors to increase the number of securities to be issued in the event of a capital increase, with or without preferential subscription rights

Extraordinary resolutions



Resolution

20

Right to issue shares and/or securities giving immediate or future access to shares to be issued by the Company as consideration for contributions in kind consisting of equity securities or securities giving access to the capital

Extraordinary resolutions

Resolution

21

Delegation of authority to the Board of Directors to issue shares in the Company, following the issue by subsidiaries of the Company of securities giving access to the Company's share capital, without preferential subscription rights

Extraordinary resolutions

Resolution

22

Authorisation to be given to the Board of Directors to make free grants of existing shares or shares to be issued, to employees and corporate officers of the Group or to some of them

Extraordinary resolutions

Resolution

23

Ratification of an amendment to bring the Articles of Association into compliance – Participation of Directors in Board meetings via means of telecommunication

Extraordinary resolutions

Resolution

24

Amendment to bring the Articles of Association into compliance – Proxy voting by shareholders

Extraordinary resolutions

Resolution

25

Amendment to bring the Articles of Association into compliance – Participation of shareholders in shareholders' meetings via a means of telecommunication

Extraordinary resolutions

Resolution

26

Amendment to bring the Articles of Association into compliance – Participation of bondholders in bondholders’ meetings via a means of telecommunication

Extraordinary resolutions

Resolution

27

Amendment to bring the Articles of Association into compliance – Procedure applicable if the shareholders' equity falls below half of the share capital

Extraordinary resolutions

Resolution

28

**Amendment to the Articles of Association –
Decision of the Board of Directors via a written
consultation**

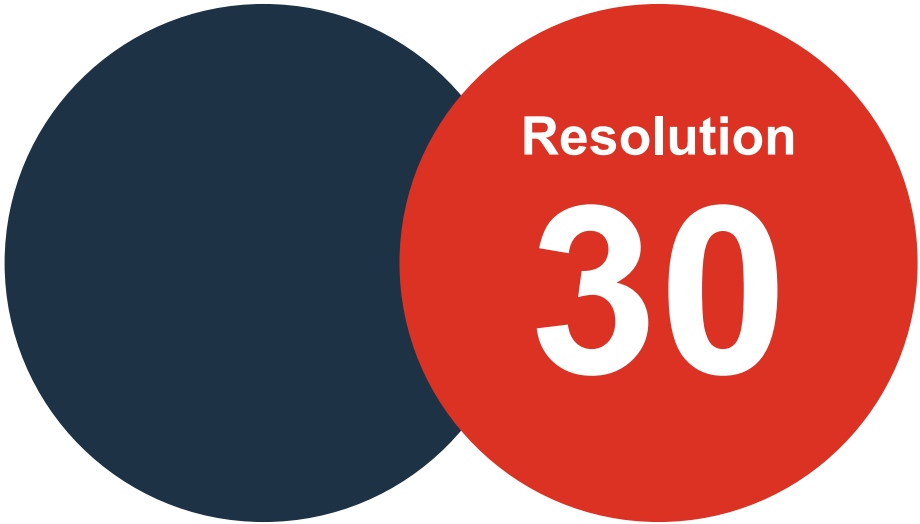
Extraordinary resolutions

Resolution

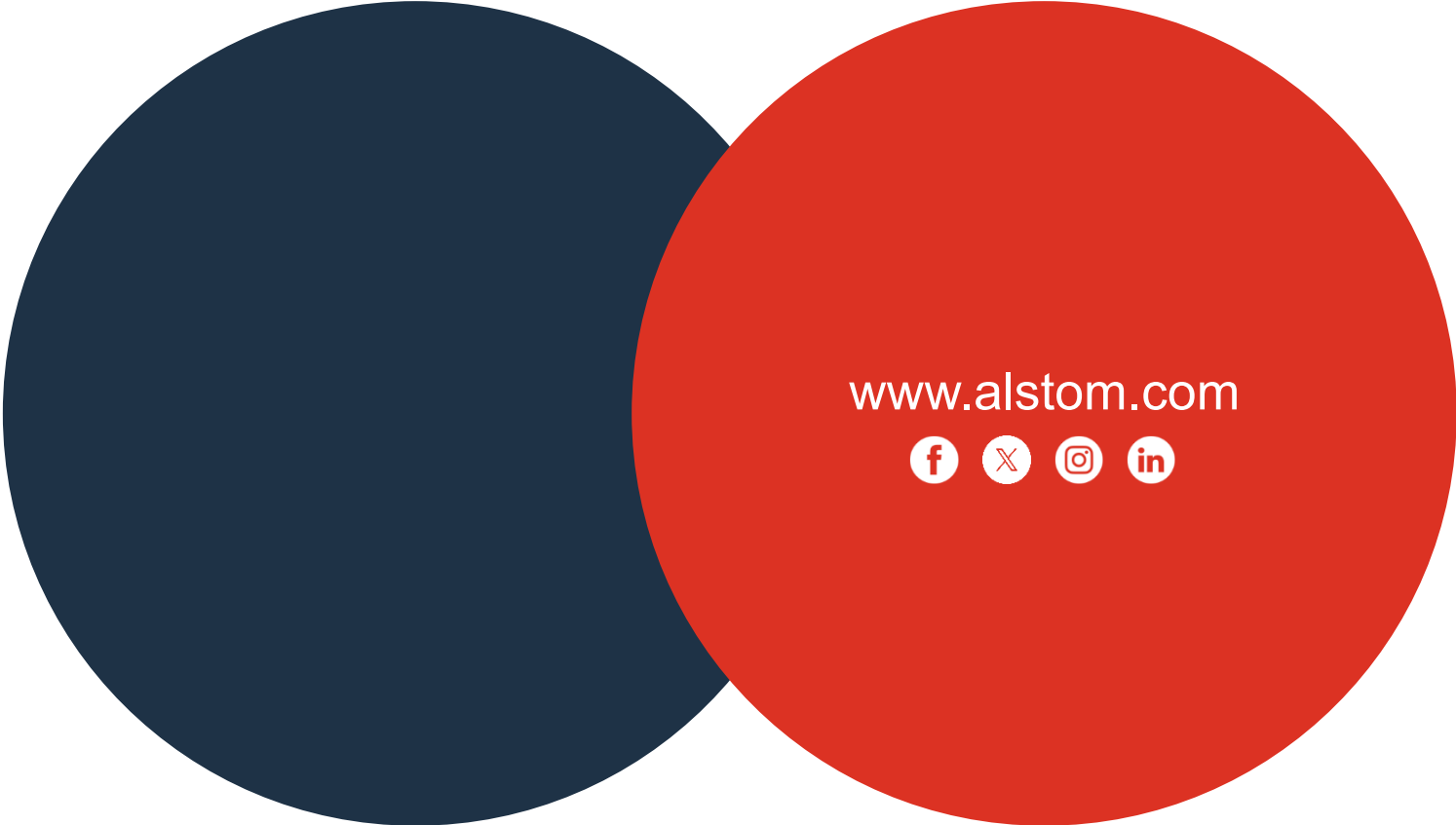
29

**Amendment to the Articles of Association –
Postal voting by Directors**

Ordinary resolutions



Powers to carry out legal formalities



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