The remuneration policy that will apply to the Chief Executive Officer for 2026/27 has been modified compared to the 2025/26 remuneration policy. These modifications are described in section 5.3.3 on the remuneration policy for the Executive Corporate Officer for 2026/27. The remuneration policy for the Chief Executive Officer, as modified, will be put to a vote by the shareholders at the 2026 Shareholders' Meeting.

The remuneration policy applicable to the Chairman of the Board of Directors for fiscal year 2025/26 was approved by 99.25% at the Shareholders' Meeting on 10 July 2025 (resolution 6).

The remuneration policy applicable to the Chairman of the Board of Directors for fiscal year 2026/27, which will be put to the vote of the shareholders at the 2026 Shareholders' Meeting, does not include any changes to the policy applicable for fiscal year 2025/26.

The remuneration policy applicable to directors for fiscal year 2025/26 was approved by 98.50% at the Shareholders' Meeting on 10 July 2025 (resolution 7).

The remuneration policy applicable to the directors for fiscal year 2026/27, which will be put to the vote of the shareholders at the 2026 Shareholders' Meeting, does not include any changes to the policy applicable for fiscal year 2025/26.

In the event of the appointment of a new corporate officer, the remuneration policy applicable to such officer (that of executive corporate officers or that of directors), as described below, will be implemented, where applicable with the necessary adaptations, which would be decided by the Board of Directors on the recommendation of the Nominations and Remuneration Committee.

5.3.2 REMUNERATION POLICY FOR THE DIRECTORS FOR FISCAL YEAR 2026/27

General principles

In accordance with the resolution passed by the shareholders at the Combined Shareholders' Meeting of 1 July 2014, the annual remuneration package for the directors was set at €1.3 million and has not been modified since.

The principles governing the remuneration of directors are described in the Board's internal rules.

The distribution is based on a fixed portion and a predominant variable portion, proportional to the directors' participation in Board and Committee meetings. The Committee Chairs receive an additional fixed portion. Half of the fixed and variable portions are paid during the fiscal year and the balance during the following fiscal year. The allocation rules set by the Board of Directors have not changed since fiscal year 2021/22 and are as follows:

- The fixed portion is €30,000 per director, plus an additional sum of:
  - €20,000 for the Chairman of the Audit and Risks Committee,
  - €15,000 for the Chairs of the other Board Committees;
- The variable portion is allocated as follows:
  - €4,000 per Board meeting attended,
  - €3,500 per Committee meeting attended.

This remuneration policy applies to all directors, including those representing employees, with the exception of the executive and non-executive corporate officers who do not receive any remuneration related to their position as directors. If an observer is designated to attend Board of Directors' meetings, he/she does not receive any remuneration.

Implementation in fiscal year 2026/27

For fiscal year 2026/27 financial year, the allocation rules described above will apply.

In addition, members of the Board are reimbursed for expenses incurred in connection with their duties, including travel and accommodation expenses.

The two directors representing employees each have a permanent employment contract with a Group company and receive remuneration under this contract. The notice periods and conditions of removal or termination applicable to them are the same as those under the ordinary rules of law.

In accordance with Article L. 22-10-8 II of the French Commercial Code, the remuneration policy for members of the Board for 2026/27 will be the subject of a resolution voted on at the 2026 Shareholders' Meeting called to approve the financial statements for fiscal year 2025/26.

5.3.3 REMUNERATION POLICY FOR THE EXECUTIVE CORPORATE OFFICER FOR FISCAL YEAR 2026/27

Mr Martin Sion was appointed Chief Executive Officer with effect from 1 April 2026 and is not bound by an employment contract with the Company or any other Group company.