# COMBINED SHAREHOLDERS' MEETING OF 9 DECEMBER 2026

## *ADDENDUM TO THE NOTICE OF MEETING OF 4 NOVEMBER 2026*

The purpose of this *addendum* is to supplement the Notice of Meeting relating to the Combined Shareholders' Meeting of 9 December 2026 of Rubis SCA (the "**Company**" or "**Rubis**"), published on 4 November 2026 and available on the Company's website www.rubis.fr under the heading "Investors – Shareholders' Meetings"). It forms an integral part of the Notice of Meeting and should be read in conjunction with it.

The previous Notice of Meeting for the Combined Shareholders' Meeting of 9 December 2026 was published by the Company in the Bulletin des Annonces Légales Obligatoires (BALO) of 4 November 2026 (Bulletin No. 132).

This *addendum* presents, in particular, the changes that the Management Board proposes to make to the agenda and to the draft resolutions published in the Notice of Meeting. These amendments, which form an inseparable whole, consist of:

- the addition to the agenda of a **new resolution (new first resolution)** relating to an exceptional distribution in cash of €1.50 per share to existing shareholders, who would not benefit from new shares issued to the General Partners as part of the transformation; and
- the amendment to the resolution relating to the transformation **(which becomes the second resolution)** in order to reduce the compensation of the General Partners to 11.0% of the Company's pre-issue capital (*i.e.,* approximately 9.9% of the post-issue capital), compared to approximately 12.3% of the pre-issue capital (*i.e.,* approximately 11.0% of the post-issue capital) in the initial proposal.

This *addendum* supplements the main Notice of Meeting. It includes (i) an *addendum* to the Management Board's report on the draft resolutions, (ii) the Supervisory Board's additional advisory opinion on the transformation of Rubis into a *Société Anonyme* (public limited company), (iii) the new Statutory Auditors' reports, and (iv) the new agenda for the Combined Shareholders' Meeting, the text of the amended draft resolutions and the attached draft by-laws.

# CONTENTS


I. *ADDENDUM* TO THE MANAGEMENT BOARD'S REPORT ON THE DRAFT RESOLUTIONS ..... 3

II. *ADDENDUM* TO THE SUPERVISORY BOARD'S REPORT TO THE COMBINED SHAREHOLDERS' MEETING OF 9 DECEMBER 2026 – ADDITIONAL OPINION ON THE PROPOSED TRANSFORMATION INTO A *SOCIÉTÉ ANONYME* (PUBLIC LIMITED COMPANY) ..... 7

III. NEW STATUTORY AUDITORS' REPORTS ..... 8

IV. NEW AGENDA FOR THE COMBINED SHAREHOLDERS' MEETING AND TEXT OF THE AMENDED DRAFT RESOLUTIONS ..... 16

A. *New agenda for the Combined Shareholders' Meeting of 9 December 2026* ..... 16

B. *Text of the amended draft resolutions* ..... 18

C. *Draft by-laws of the Company in the form of a Société Anonyme (public limited company) with a Management Board and a Supervisory Board (annex to the first resolution)* ..... 40

# I. *ADDENDUM* TO THE MANAGEMENT BOARD'S REPORT ON THE DRAFT RESOLUTIONS

## Combined Shareholders' Meeting of 9 December 2026 – Changes to the agenda and draft resolutions proposed by the Management Board

Since the announcement on 19 October 2026 of the plan to transform Rubis, a *Société en Commandite par Actions* (a partnership limited by shares), into a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board, and the publication of the Notice of Meeting in the *Bulletin des Annonces Légales Obligatoires* of 4 November 2026 (Bulletin No. 132), the Company conducted an in-depth dialogue, in particular through the Chairman of the Supervisory Board, with its main shareholders.

These discussions enabled the Management Board to obtain shareholders' comments on the financial terms of the transformation. The compensation initially proposed, corresponding to approximately 12.3% of the Company's share capital prior to the issue, was within the valuation range selected by Ledouble. Nevertheless, the Management Board wished to propose an adjustment to the financial balance of the operation, in order to encourage the widest possible support from shareholders for the transformation project.

The purpose of this *addendum* to the Management Board's report on the draft resolutions appearing in Chapter 3 of the Notice of Meeting ("**Management Board report and resolutions**") is therefore to present to you the changes that the Management Board proposes to make to the agenda; and the draft resolutions published in the Notice of Meeting. These amendments, which form an inseparable whole, consist of:

i. the addition to the agenda of a new resolution (new first resolution), relating to an exceptional distribution in cash of €1.50 per share to existing shareholders, who would not benefit from new shares issued to the General Partners as part of the transformation; and

ii. the amendment to the resolution relating to the transformation (which becomes the second resolution) in order to reduce the compensation of the General Partners to approximately 11.0% of the Company's pre-issue capital (*i.e.,* approximately 9.9% of the post-issue capital), compared to approximately 12.3% of the pre-issue capital (*i.e.,* approximately 11.0% of the post-issue capital) in the initial proposal.

The other draft resolutions remain unchanged, subject to their renumbering and the updating of the amount of share capital as set out in the New By-laws.

A notice of meeting containing all the final draft resolutions will be published in the *Bulletin des Annonces Légales Obligatoires* in order to update the notice of meeting published on 4 November 2026.

For all points not modified by this *addendum*, reference is made to the Management Board's report included in the Notice of Meeting, which remains applicable in its terms.

## 1. PRESENTATION OF THE NEW OR AMENDED DRAFT RESOLUTIONS

## Resolutions presented to the Ordinary Shareholders' Meeting

### First resolution (new)

### Exceptional distribution in cash of one euro and fifty cents per share by deduction from the "Issue, merger and contribution premiums" account

AMOUNT AND TERMS OF THE EXCEPTIONAL DISTRIBUTION

Under the terms of the first resolution, we propose that you decide, subject to the condition precedent of the adoption of the second resolution relating to the transformation and the third to fifteenth resolutions relating to the appointment of the members of the Supervisory Board of the Company in the form of a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board, an exceptional distribution in cash of one euro and fifty cents (€1.50) per share (the "**Exceptional Distribution**"), *i.e.,* a total amount of €155,115,690 based on the 103,410,460 shares comprising the share capital on 18 November 2026, this amount may vary depending on the number of shares giving entitlement to distribution on the ex-dividend date.

In view of the amounts recorded in the premium accounts in the financial statements for the financial year ended 31 December 2025, approved by the Shareholders' Meeting of 10 June 2026, the Exceptional Distribution would be taken from the "issue premium" account.

It would be detached at the later of 14 December 2026 and the completion date of the transformation and paid two trading days after the ex-dividend date.

The Exceptional Distribution would benefit only existing shares. New ordinary shares issued to the General Partners pursuant to the second resolution would not benefit from the Exceptional Distribution. Treasury shares held by the Company would not be entitled to such compensation either, as the corresponding sums would remain allocated to the "Issue, merger and contribution premiums" account.

DISTRIBUTIVE CAPACITY OF THE COMPANY

The Exceptional Distribution would be deducted from premiums, which constitute distributable amounts within the meaning of Article L. 232-11 of the French Commercial Code. Following the Exceptional Distribution, the Company's equity will remain higher than the amount of the share capital plus the legal reserve.

The Exceptional Distribution builds on the Group's solid performance, as presented in the press release on business for the third quarter and the first nine months of the 2026 financial year published on 3 November 2026, under which the Group reaffirmed its EBITDA guidance for 2026. This press release is available on the Company's website (www.rubis.fr).

In view of these factors, the Management Board considers that the Exceptional Distribution is compatible with the Group's financial structure and does not call into question its ability to finance its investments and its growth strategy.

TAX REGIME

The tax regime applicable to the Exceptional Distribution is described in the text of the first resolution; shareholders are invited to contact their usual tax advisor.

## Resolution presented to the Extraordinary Shareholders' Meeting

### Second resolution (formerly first resolution, amended)

### Transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and Supervisory Board, allocation of ordinary shares to the General Partners and adoption of amended by-laws

The presentation of the first resolution appearing in the Notice of Meeting remains applicable to the second resolution, subject to the changes set out below, which relate exclusively to the level of compensation of the General Partners and to the articulation with the Exceptional Distribution (new first resolution).

INDEMNIFICATION OF THE GENERAL PARTNERS

In order to take into account the discussions that have taken place with the Company's main shareholders, it is now proposed that you allocate to the General Partners eleven million three hundred and seventy-five thousand one hundred and fifty (11,375,150) new ordinary shares, instead of the 12,719,328 shares initially proposed. to compensate for the loss of financial and non-pecuniary rights attached to their status.

This allocation would be carried out through a capital increase of fourteen million two hundred and eighteen thousand nine hundred and thirty-seven euros and fifty cents (€14,218,937.50), by deducting this amount from the "Issue, merger and contribution premiums" account, bringing the share capital to one hundred and forty-three million four hundred and eighty-two thousand and twelve euros and fifty cents (€143,482,012.50). The new shares, with a nominal value of €1.25 each, would carry dividend rights from the date of completion of the transformation and would, upon issue, be treated in the same way as the existing ordinary shares, it being specified that they would not be entitled to the Exceptional Distribution.

This compensation would correspond to approximately 11.0% of the Company's pre-issue capital and approximately 9.9% of the Company's post-issue capital, compared to approximately 12.3% and 11.0%, respectively, in the initial proposal. It falls within the valuation range of between 11.0% and 12.3% of the Company's current share capital, used by Ledouble in its assessment report (independent opinion not governed by the AMF General Regulation), which can be consulted on the Company's website (www.rubis.fr), in the "Investors - Shareholders' Meetings" section.

The other terms of the second resolution remain unchanged, subject to the corresponding update of the amount of the share capital appearing in the New By-laws and the addition of a condition precedent taking into account the adoption of the first resolution relating to the Exceptional Distribution, which is itself subject to the adoption of the second resolution: these two resolutions thus form an inseparable whole.

CONSEQUENCES ON THE BREAKDOWN OF SHARE CAPITAL AND VOTING RIGHTS

As a result of the reduction in the number of new ordinary shares allocated to the General Partners, the simulation of what the change in the Company's shareholding structure could be between before and immediately after the transformation, appearing in the Notice of Meeting, is replaced by the simulation below (based on the shareholdings at 30 September 2026 and assuming that the shareholding levels of the main shareholders are maintained):

| | Before transformation of the Company (as of 30 September 2026)[1] | | | | After transformation of the Company | | | |
|---|---|---|---|---|---|---|---|---|
| **Shareholders** | **Number of shares** | **% of share capital** | **Number of actual voting rights** | **% of voting rights** | **Number of shares** | **% of share capital** | **Number of actual voting rights** | **% of voting rights** |
| Compagnie nationale de navigation/Molis shareholder grouping[2] | 9,644,092 | 9.33% | 9,644,092 | 9.33% | 9,580,937[3] | 8.35% | 9,580,937 | 8.35% |
| Plantations des Terres Rouges | 6,200,047 | 6.00% | 6,200,047 | 6.00% | 6,200,047 | 5.40% | 6,200,047 | 5.40% |
| Groupe Industriel Marcel Dassault | 5,892,616 | 5.70% | 5,892,616 | 5.70% | 5,892,616 | 5.13% | 5,892,616 | 5.14% |
| General Partners and affiliates | 2,421,802 | 2.34% | 2,421,802 | 2.34% | 13,796,952 | 12.02% | 13,796,952 | 12.03% |
| FCP Rubis Avenir[4] | 2,672,015 | 2.58% | 2,672,015 | 2.59% | 2,672,015 | 2.33% | 2,672,015 | 2.33% |
| Supervisory Board | 27,873 | 0.03% | 27,873 | 0.03% | 27,873 | 0.02% | 27,873 | 0.02% |
| Treasury shares | 72,231 | 0.07% | 0 | 0.00% | 72,231 | 0.06% | 0 | 0.00% |
| Free float | 76,478,498 | 73.96% | 76,478,498 | 74.01% | 76,541,653 | 66.68% | 76,541,653 | 66.73% |

*(1) It is specified that since 30 September 2026, Compagnie nationale de navigation has declared to the Company that it had crossed below, on 3 November 2026, the statutory threshold of 9% of Rubis' share capital and voting rights, and on that date held 9,111,742 Rubis shares, representing 8.81% of the share capital and theoretical voting rights.*

*(2) Shareholder grouping comprising the Compagnie nationale de navigation, its Chairman, Patrick Molis, Jade Molis, Agathe Molis, Victoire Molis and Charles Gravatte.*

*(3) Position of the shareholder grouping taking into account the declaration of the crossing by Compagnie nationale de navigation, on 19 October 2026, below the statutory threshold of 9% of Rubis' share capital and voting rights.*

*(4) Shares held by Group employees and former employees through the FCP Rubis Avenir mutual fund.*

## Other resolutions

The third to thirtieth resolutions (formerly the second to twenty-ninth resolutions) remain unchanged. Their numbering is shifted by one rank due to the insertion of the new first resolution on the Exceptional Distribution and the references they contain to the resolution on the transformation, the resolutions appointing members of the Supervisory Board and the overall ceiling for financial delegations have been updated accordingly. Their presentation, appearing in the Notice of Meeting, remains applicable.

The Supervisory Board, at its meeting on 18 November 2026, issued a favourable opinion on the changes covered by this *addendum*.

We ask you to approve the draft resolutions submitted to you in their amended version.

Signed in Paris on 18 November 2026

Management Board

# II. *ADDENDUM* TO THE SUPERVISORY BOARD'S REPORT TO THE COMBINED SHAREHOLDERS' MEETING OF 9 DECEMBER 2026 – ADDITIONAL OPINION ON THE PROPOSED TRANSFORMATION INTO A *SOCIÉTÉ ANONYME* (PUBLIC LIMITED COMPANY)

This *addendum* to the report was prepared by the Supervisory Board at its meeting of 18 November 2026, to be presented to the Combined Shareholders' Meeting to be held on 9 December 2026.

## Modification of the conditions of the proposed transformation of the Company into a *Société Anonyme* (public limited company)

At its meeting of 18 October 2026, the Supervisory Board had unanimously issued a favourable advisory opinion on the transformation project and recommended that shareholders approve the resolutions relating to this project and its implementation, submitted to the Meeting. This notice was published on 19 October 2026.

The Board had based its opinion on its assessment of the main characteristics and consequences of the transformation for the Company and its shareholders, in particular with regard to the work of the consultancy firm, Ledouble, an independent expert it had appointed, from which it emerged that the compensation of the General Partners was within the range and was not judged to be contrary to the shareholders' interests.

While continuing to review the transformation project, the Management Board decided to modify the financial terms and conditions and, consequently, to amend draft resolution No. 1 submitted to your Shareholders' Meeting and to add a new draft resolution relating to the payment of an exceptional distribution in cash.

The amended resolutions of the Management Board now provide for:

- the reduction in the compensation of the General Partners from 12.3% to 11.0% of the Company's share capital before the issue of new shares. This level corresponds to the lower limit of the range resulting from the work of Ledouble and would lead to the issue of 11,375,150 new shares; and
- the distribution, on an exceptional basis, to the existing shareholders, of the sum of €1.50 per share, to which the new shares issued to the General Partners in respect of their compensation would not be entitled.

## Additional opinion of the Supervisory Board on the proposed transformation

The Supervisory Board met on 17 and 18 November 2026 to examine these changes and to issue an additional advisory opinion on the proposed transformation.

These amendments improve the financial conditions of the transformation for the existing shareholders, within the range of the valuation work of Ledouble, without modifying the other main characteristics of the project, on which the Board had voted favourably on 18 October 2026.

The Supervisory Board therefore unanimously issued a favourable advisory opinion on the transformation as provided for in the revised Management Board's resolutions and recommends that your Meeting approve them.

Signed in Paris on 18 November 2026

**Marc-Olivier Laurent**

*Chairman of the Supervisory Board*

# III. NEW STATUTORY AUDITORS' REPORTS

## Statutory Auditors' report on the transformation of Rubis, a *Société en Commandite par Actions* (a French partnership limited by shares), into a public limited company (*Société Anonyme*)

(Combined Shareholders' Meeting of 9 December 2026) – 2nd resolution

To the Shareholders' Meeting

**RUBIS SCA**
46, rue Boissière
75116 Paris – France

In our capacity as Statutory Auditors of your Company and pursuant to the provisions of Article L. 225-244 of the French Commercial Code, we have prepared this report with a view to giving an opinion on the amount of equity in relation to the share capital.

This report cancels and replaces the report issued on 3 November 2026, taking into account a change in the numbering of the resolutions.

We performed the procedures that we deemed necessary in accordance with the professional guidance of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this assignment. These procedures consisted in verifying that the amount of equity is at least equal to the amount of the share capital. Our work consisted, in particular, in assessing the potential impact of the events that occurred between the date of the last annual financial statements and the date of our report on the carrying amount of the elements used to determine equity.

On the basis of our work, we certify that the amount of equity is at least equal to the amount of the share capital.

Signed in Neuilly-sur-Seine and Paris-La Défense, 18 November 2026

The Statutory Auditors

| PricewaterhouseCoopers Audit | | KPMG SA | |
|---|---|---|---|
| Bertrand Baloche | Frédéric Nusbaumer | Jacques-François Lethu | Agathe Labaquère |

## Statutory Auditors' report on the capital reduction

(Combined Shareholders' Meeting of 9 December 2026) – 21st resolution

To the Shareholders' Meeting

**RUBIS SCA**
46, rue Boissière
75116 Paris – France

In our capacity as Statutory Auditors of your Company, and in execution of the engagement provided for in Article L. 22-10-62 of the French Commercial Code in the event of a capital reduction by cancellation of shares purchased, we have prepared this report in order to inform you of our assessment of the causes and conditions of the proposed capital reduction.

This report cancels and replaces the report issued on 3 November 2026, taking into account a change in the numbering of the resolutions.

Subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company (*Société Anonyme*) with a Management Board and a Supervisory Board, your Management Board proposes that you delegate to the Management Board, for a period of twenty-four months as from the date of completion of the transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board, all powers to cancel, up to a limit of 10% of its share capital per 24-month periods, the shares purchased pursuant to the implementation of an authorisation for the purchase by your Company of its own shares within the framework of the provisions of the aforementioned article.

We performed the procedures that we deemed necessary in accordance with the professional guidance of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this assignment. These procedures lead to an examination of whether the causes and conditions of the proposed capital reduction, which are not likely to affect the equality of the shareholders, are fair.

We have no matters to report as to the causes and conditions of the proposed capital reduction.

Signed in Neuilly-sur-Seine and Paris-La Défense, 18 November 2026

The Statutory Auditors

| PricewaterhouseCoopers Audit | | KPMG SA | |
|---|---|---|---|
| Bertrand Baloche | Frédéric Nusbaumer | Jacques-François Lethu | Agathe Labaquère |

## Statutory Auditors' report on the issue of shares and other securities

(Combined Shareholders' Meeting of 9 December 2026) – 23rd to 27th resolutions

To the Shareholders' Meeting

**RUBIS SCA**
46, rue Boissière
75116 Paris – France

In our capacity as Statutory Auditors of your Company and in execution of the engagement provided for in Articles L. 228-92 and L. 225-135 *et seq.* of the French Commercial Code, we hereby report to you on the proposals to delegate to the Management Board the power to decide on various issues of shares and/or securities, transactions on which you are asked to vote.

This report cancels and replaces the report issued on 3 November 2026, taking into account a change in the numbering of the resolutions.

Subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company (*Société Anonyme*) with a Management Board and a Supervisory Board, your Management Board proposes, on the basis of its report, that you delegate to the Management Board, with the option of subdelegation, for a period of twenty-six months, the authority to decide on the following transactions and to set the final terms and conditions of these issues:

- The issue, with preferential subscription rights maintained, of (i) ordinary shares and/or (ii) equity securities giving access to other equity securities or giving entitlement to the allocation of debt securities and/or (iii) securities giving access to equity securities to be issued by the Company, up to a nominal amount of forty-three million euros (€43 million) (twenty-third resolution), it being specified that in the event of use of this delegation of authority, shareholders may benefit from the allocation of free subscription warrants issued independently;
- The issue of shares and/or securities giving access to the share capital, in order to compensate securities contributed to a public offer including an exchange component (principal or subsidiary) initiated by the Company, in France or abroad according to local rules, on the securities of another company whose shares are admitted to trading on a regulated market as referred to in Article L. 22-10-54 of the French Commercial Code, up to a nominal amount of eleven million euros (€11 million) (twenty-sixth resolution).

In addition, your Management Board proposes that you delegate to it, for a period of 26 months, with the option of subdelegation, the powers necessary to issue ordinary shares and/or securities giving access to the share capital, in consideration for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital (twenty-fifth resolution), up to a nominal amount of eleven million euros (€11 million).

The overall ceiling for capital increases that may be carried out immediately or in the future under the twenty-second to twenty-sixth resolutions is set at 40% of the Company's share capital on the date of this Combined Shareholders' Meeting.
In particular, the subceiling on capital increases that may be carried out immediately or in the future under the twenty-fifth and twenty-sixth resolutions is set at 10% of the Company's share capital on the date of this Combined Shareholders' Meeting.

The total nominal amount of the securities representing the debt obligations that may be issued, giving access, immediately or in the future, to the Company's share capital may not exceed four hundred and fifty million euros under the twenty-third resolution, or the equivalent of this amount in any other currency.

These caps take into account the additional number of securities to be created in the event of excess demand, up

to a limit of 15% of the initial issue, as part of the implementation of the delegation referred to in the twenty-third resolution, in the conditions provided for in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code, if you adopt the twenty-fourth resolution.

It is the Management Board's responsibility to prepare a report in accordance with Articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to give our opinion on the fairness of the quantitative information taken from the financial statements, on the proposal to cancel preferential subscription rights, and on certain other information concerning the issue, provided in this report.

We performed the procedures that we deemed necessary in accordance with the professional guidance of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this assignment. These procedures involved verifying the contents of the Management Board's report on these transactions, and the methods used to determine the issue price of any new equity securities.

As this report does not specify the methods used to determine the issue price of the equity securities to be issued in the context of the implementation of the twenty-second, twenty-fifth and twenty-sixth resolutions, we cannot give our opinion on the choice of elements used to calculate the issue price.

As the final terms of the proposed issues have not been set, we have no comments to make on them.

Pursuant to Article R. 225-116 of the French Commercial Code, we will issue a supplementary report, if necessary, when your Management Board exercises each of these authorisations to issue securities granting access to other equity securities or giving rights to the allocation of debt securities, in the event of the issue of securities granting access to equity securities to be issued and in the event of the issue of shares with cancellation of preferential subscription rights.

Signed in Neuilly-sur-Seine and Paris-La Défense, 18 November 2026

The Statutory Auditors

| PricewaterhouseCoopers Audit | | KPMG SA | |
|---|---|---|---|
| Bertrand Baloche | Frédéric Nusbaumer | Jacques-François Lethu | Agathe Labaquère |

## Statutory Auditors' report on the authorisation to grant bonus shares, existing or to be issued

(Combined Shareholders' Meeting of 9 December 2026) – 28th resolution

To the Shareholders' Meeting

**RUBIS SCA**
46, rue Boissière
75116 Paris – France

In our capacity as Statutory Auditors of your Company and in execution of the assignment provided for by Article L. 225-197-1 of the French Commercial Code, we hereby present to you our report on the proposed authorisation for the allocation of bonus shares, existing or to be issued (known as "Performance Shares"), to employees of the Company and related companies and economic interest groups within the meaning of Article L. 225-197-2 of the French Commercial Code as well as executive corporate officers of the Company or related companies and economic interest groups within the meaning of Article L. 225-197-2 of the French Commercial Code, or of some of them, transaction on which you are asked to vote.

This report cancels and replaces the report issued on 3 November 2026, taking into account a change in the numbering of the resolutions.

The total number of shares that may be allocated under this authorisation may not exceed 1.80% of the number of shares comprising the Company's share capital as from the date of completion of the Company's transformation into a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board.

The Management Board's report specifies that:

- The allocation of bonus shares to the members of the Management Board under this authorisation may not represent more than 0.50% of the number of shares comprising the share capital (within the aforementioned ceiling of 1.80%);
- The allocation of bonus shares will become definitive at the end of a vesting period of at least three years. This vesting period could, where applicable, be immediately followed by a retention period, the duration of which would be set by the Management Board;
- The exact number of shares definitively vested by each beneficiary of the allocation must be subordinated by the Management Board to the achievement of:
    - Performance conditions that will be assessed over a minimum period of three years, according to the criteria set in the Management Board's report;
    - A condition of presence in the Rubis Group's workforce.

Subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company (*Société Anonyme*) with a Management Board and a Supervisory Board, the Management Board proposes, on the basis of its report, that you authorise the Management Board, for a period of 38 months from the date of completion of the transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board, to allocate bonus shares, either existing or to be issued.

It is the responsibility of the Management Board to prepare a report on any transaction it wishes to carry out. It is our responsibility to report to you, where applicable, our observations on the information provided to you on the proposed transaction.

We performed the procedures that we deemed necessary in accordance with the professional guidance of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this assignment. These procedures consisted in verifying that the methods envisaged and given in the Management Board's report comply with the provisions provided for by law.

We have no matters to report on the information given in the Management Board's report on the proposed bonus share allocation transaction.

Signed in Neuilly-sur-Seine and Paris-La Défense, 18 November 2026

The Statutory Auditors

| PricewaterhouseCoopers Audit | | KPMG SA | |
|---|---|---|---|
| Bertrand Baloche | Frédéric Nusbaumer | Jacques-François Lethu | Agathe Labaquère |

## Statutory Auditors' report on the capital increase reserved for members of a company savings plan

(Combined Shareholders' Meeting of 9 December 2026) – 29th resolution

To the Shareholders' Meeting

**RUBIS SCA**
46, rue Boissière
75116 Paris – France

In our capacity as Statutory Auditors of your Company, and in execution of the engagement provided for in Articles L. 225-135 *et seq.* of the French Commercial Code, we hereby report to you on the proposed delegation to the Management Board of the authority to perform one or more capital increases by issuing ordinary shares granting access to the share capital, with cancellation of preferential subscription rights, reserved for members of savings plans of your Group, on which you are called to vote.

This report cancels and replaces the report issued on 3 November 2026, taking into account a change in the numbering of the resolutions.

The nominal amount of the capital increases that may be carried out pursuant to this delegation may not exceed €1,000,000. If applicable, the amount corresponding to the number of additional shares to be issued will be added to preserve, in accordance with the law, the rights of holders of equity securities granting access to the Company's share capital.

This capital increase is subject to your approval pursuant to the provisions of Articles L. 225-129-6 of the French Commercial Code and L. 3332-18 *et seq.* of the French Labour Code.

Subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company (*Société Anonyme*) with a Management Board and a Supervisory Board, the Management Board proposes, on the basis of its report, that you delegate to the Management Board, with the option of subdelegation, for a period of twenty-six months, the authority to decide on a capital increase and to cancel your preferential subscription rights to the ordinary shares to be issued. The Management Board will be responsible for setting the final terms of issue of this operation, as necessary.

It is the Management Board's responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code. It is our responsibility to give our opinion on the fairness of the quantitative information taken from the financial statements, on the proposal to cancel preferential subscription rights, and on certain other information concerning the issue, provided in this report.

We performed the procedures that we deemed necessary in accordance with the professional guidance of the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this assignment. These procedures consisted in verifying the contents of the Management Board's report regarding the prospective transaction and the methods used to determine the issue price of the ordinary shares to be issued. Subject to the subsequent examination of the conditions of any capital increase that may be decided, we have no observations as to the methods used to determine the issue price of the ordinary shares to be issued, as described in the Management Board's report.

As the final terms of the proposed capital increase have not been set, we have no comments to make on them or, consequently, on the proposal to cancel your preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue a supplementary report if and when your Management Board exercises this authorisation.

Signed in Neuilly-sur-Seine and Paris-La Défense, 18 November 2026

The Statutory Auditors

| PricewaterhouseCoopers Audit | | KPMG SA | |
|---|---|---|---|
| Bertrand Baloche | Frédéric Nusbaumer | Jacques-François Lethu | Agathe Labaquère |

# IV. NEW AGENDA FOR THE COMBINED SHAREHOLDERS' MEETING AND TEXT OF THE AMENDED DRAFT RESOLUTIONS

## A. *New agenda for the Combined Shareholders' Meeting of 9 December 2026*

### RESOLUTIONS PRESENTED TO THE ORDINARY SHAREHOLDERS' MEETING

- Exceptional distribution in cash of one euro and fifty cents per share by deduction from the "Issue, merger and contribution premiums" account (*1st resolution*).

### RESOLUTION PRESENTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

- Transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and Supervisory Board, allocation of ordinary shares to the General Partners and adoption of the new by-laws (*2nd resolution*).

### RESOLUTIONS PRESENTED TO THE ORDINARY SHAREHOLDERS' MEETING

- Appointment of Mr Marc-Olivier Laurent as a member of the Supervisory Board for a period of two years (*3rd resolution).*
- Appointment of Mr Michel Delville as a member of the Supervisory Board for a period of one year (*4th resolution).*
- Appointment of Ms Laure Grimonpret-Tahon as a member of the Supervisory Board for a period of one year (*5th resolution).*
- Appointment of Ms Anne Lauvergeon as a member of the Supervisory Board for a period of two years (*6th resolution).*
- Appointment of Mr Benoît Luc as a member of the Supervisory Board for a period of one year (*7th resolution).*
- Appointment of Ms Cécile Maisonneuve as a member of the Supervisory Board for a period of three years (*8th resolution).*
- Appointment of Ms Isabelle Muller as a member of the Supervisory Board for a period of one year (*9th resolution).*
- Appointment of Ms Suzana Nutu as a member of the Supervisory Board for a period of two years (*10th resolution*).
- Appointment of Mr Alberto Pedrosa as a member of the Supervisory Board for a period of three years (*11th resolution).*
- Appointment of Mr Antoine Sautenet as a member of the Supervisory Board for a period of one year (*12th resolution).*
- Appointment of Ms Carine Vinardi as a member of the Supervisory Board for a period of three years (*13th resolution).*
- Appointment of Ms Clarisse Gobin-Swiecznik as a member of the Supervisory Board for a period of three years (*14th resolution).*
- Appointment of Mr Jacques Riou as a member of the Supervisory Board for a period of three years (*15th resolution).*
- Approval of the 2026 compensation policy applicable to Mr Jean-Christian Bergeron as Chairman of the Management Board and Mr Marc Jacquot as a member of the Management Board (*16th resolution*).

- Approval of the 2026 compensation policy applicable to Mr Frédéric Royer as a member of the Management Board *(17th resolution).*
- Approval of the 2026 compensation policy for the members of the Supervisory Board (*18th resolution).*
- Setting of the total annual compensation of the members of the Supervisory Board *(19th resolution).*
- Authorisation to be granted to the Management Board, for a period of eighteen months, to allow the Company to buy back its own shares *(20th resolution)*.

## RESOLUTIONS PRESENTED TO THE EXTRAORDINARY SHAREHOLDERS' MEETING

- Authorisation to be granted to the Management Board for a period of twenty-four months, to reduce the share capital by cancelling treasury shares held by the Company *(21st resolution).*
- Delegation of authority to the Management Board for a period of twenty-six months to increase the share capital by incorporation of profits, reserves or premiums *(22nd resolution).*
- Delegation of authority to the Management Board, for a period of twenty-six months, to issue shares and/or equity securities giving access to other equity securities or providing entitlement to the allocation of debt securities and/or securities giving access to equity securities to be issued by the Company, with preferential subscription rights *(23rd resolution).*
- Delegation of authority to the Management Board, for a period of twenty-six months, to increase the number of securities to be issued during capital increases with preferential subscription rights, in the event of excess demand *(24th resolution).*
- Delegation of authority to the Management Board, for a period of twenty-six months, to issue shares and/or securities giving access to the share capital of the Company as compensation for contributions in kind of equity securities or other securities giving access to the share capital *(25th resolution).*
- Delegation of authority to the Management Board, for a period of twenty-six months, to issue shares and/or securities giving access to the share capital of the Company in the event of a public exchange offer initiated by the Company with cancellation of the preferential subscription rights of shareholders *(26th resolution).*
- Ceilings for the issue of shares and/or securities giving access to the share capital pursuant to financial delegations (overall ceiling of 40% of the share capital with a sub-ceiling of 10% of the share capital for capital increases involving the waiver by shareholders of their preferential subscription rights) *(27th resolution).*
- Authorisation to be given to the Management Board for a period of thirty-eight months to allocate existing or to-be-issued free performance shares *(28th resolution).*
- Delegation of authority to the Management Board, for a period of twenty-six months, to issue shares with cancellation of the preferential subscription rights of shareholders in favour of the members of Group company savings plan(s) at a price set in accordance with the provisions of the French Labour Code *(29th resolution).*
- Powers to carry out formalities *(30th resolution).*

## B. *Text of the amended draft resolutions*

## Resolutions presented to the Ordinary Shareholders' Meeting

**First resolution – Exceptional distribution in cash of one euro and fifty cents per share by deduction from the "Issue, merger and contribution premiums" account**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws and the third to fifteenth resolutions relating to the appointment of the members of the Supervisory Board of the Company in the form of a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board, in the form proposed in the notice of this Shareholders' Meeting;
- after having reviewed the Management Board's report on the draft resolutions and its *addendum* and the Supervisory Board's report;

  - **notes** the amounts recorded in the "Contribution premiums" and "Issue premiums" account in the financial statements for the year ended 31 December 2025 approved by the Shareholders' Meeting of 10 June 2026;
  - **resolves** to distribute, on an exceptional basis, the sum of one euro and fifty cents (€1.50) per share (*i.e.,* a total amount of €155,115,690 based on 103,410,460 shares comprising the share capital on 18 November 2026), it being specified that this amount may vary depending on the number of shares giving entitlement to distribution on the ex-dividend date, by deducting this amount in full from the "issue premiums" account (the "**Exceptional Distribution**"), which will be reduced accordingly by a maximum amount of €155,115,690;
  - **resolves** that the Exceptional Distribution will be detached at the later of 14 December 2026 and the date of completion of the transformation of the Company and that it will be paid two trading days after the ex-dividend date;
  - **notes** that the treasury shares held by the Company will not be entitled to the Exceptional Distribution subject to this resolution and that the amount corresponding to the amount of the Exceptional Distribution not paid to treasury shares held by the Company will remain allocated to the "Issue, merger and contribution premiums" account;
  - **notes** that following the Exceptional Distribution (based on a theoretical number of 103,410,460 shares giving entitlement to the distribution), the Company's equity will remain higher than the amount of the share capital plus the legal reserve; and
  - **resolves** to delegate to the existing Management Board, or to the new Management Board, as applicable, all powers to, under the conditions set by law, acknowledge the fulfilment of the aforementioned condition precedent and set the final amount of the Exceptional Distribution according to the number of shares entitled thereto, pay it, make any adjustments to the rights of beneficiaries of free performance share awards and the rights of beneficiaries of current stock option plans, in accordance with applicable legal and regulatory provisions and the provisions of applicable plan regulations, complete the required formalities and, more generally, do whatever is necessary to carry out the Exceptional Distribution subject to this resolution.

It is specified that when paid to shareholders who are natural persons resident in France for tax purposes, the Exceptional Distribution is paid after application at source, on its gross amount, of the non-discharging flat-rate withholding tax (PFNL) at the rate of 12.8% and social security contributions of 18.6%. This distribution is then definitively taxed at the single flat-rate withholding tax (PFU) rate of 12.8%, except in the case of an express and annual option exercised by each individual shareholder to be subject to the progressive tax scale on all income from movable property and capital gains falling within the scope of the PFU (it being specified that, in accordance with V of Article 117 *quater* of the French General Tax Code, the PFNL collected at source is deducted from the income tax definitively due). If the option for the progressive income tax scale is exercised, this Exceptional

Distribution is taxed after application of the 40% allowance provided for in Article 158, 3-2° of the French General Tax Code and the CSG is then deductible up to 6.8% of the taxable income in the year of its payment in accordance with Article 154 *quinquies*, II of the French General Tax Code.

When paid to shareholders who are not resident in France for tax purposes, the Exceptional Distribution is subject, in accordance with Article 119 *bis* of that Code, to withholding tax at one of the rates set out in Article 187 of the French General Tax Code, which may be reduced in accordance with any tax treaty between France and the shareholder's country of residence for tax purposes.

Shareholders (whether resident in France or not) whose taxable income exceeds certain thresholds are subject to the exceptional contribution on high incomes at the rate of 3% or 4%, depending on the case, in accordance with Article 223 *sexies* of the French General Tax Code.

It should be noted that French Finance law No. 2026-103 of 19 February 2026 extended the following until the year in which the general government deficit falls below 3% of gross domestic product: the contribution known as the "differential contribution on high incomes", payable only by shareholders resident in France for tax purposes and which, under certain conditions, results in a minimal income tax rate of 20% (including income tax and the exceptional contribution on high incomes).

Shareholders are invited to contact their usual tax advisor.

## Resolutions presented to the Extraordinary Shareholders' Meeting

### Second resolution – Transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and Supervisory Board, allocation of ordinary shares to the General Partners and adoption of the new by-laws

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings in accordance with the provisions of Article L. 226-14 of the French Commercial Code,

- after having reviewed the Management Board's report on the draft resolutions and its *addendum*, the Supervisory Board's report and the assessment report prepared by the consultancy firm, Ledouble, acting as an independent expert appointed by the Supervisory Board to assess the fairness of the allocation to the General Partners of ordinary shares of the transformed Company, as well as the draft by-laws of the Company in the form of a *Société Anonyme* (public limited company) with a Management Board and Supervisory Board, attached to these resolutions (the "**New By-laws**");
- Having reviewed the Statutory Auditors' report prepared in accordance with the provisions of Article L. 225-244 of the French Commercial Code certifying that the amount of shareholders' equity is at least equal to that of the share capital;
- and after noting that the Company's share capital is fully paid up;
- subject to the condition precedent of the granting by the French Financial Markets Authority (*Autorité des Marchés Financiers* - AMF) of a decision to dismiss the case in relation to a public offer, which must not have been the subject of an appeal within the statutory time limit for appeal or, in the event of an appeal, must have been definitively resolved without further challenge; this condition precedent must have been fulfilled by 30 June 2027 at the latest failing which, it shall be deemed not to have been satisfied;
- subject to the condition precedent of the adoption by this Shareholders' Meeting of the first resolution relating to the Exceptional Distribution in cash of one euro and fifty cents per share by deduction from the "Issue, merger and contribution premiums" account;
- subject to the condition precedent of the adoption by this Shareholders' Meeting of the third to fifteenth resolutions, relating to the appointment of the members of the Supervisory Board of the Company in the form of a *Société Anonyme* (public limited company) with a Management Board and Supervisory Board, in the form proposed in the notice of meeting of this Shareholders' Meeting;
- subject to the condition precedent of prior approval by the majority of the Company's General Partners, before this Shareholders' Meeting, of the transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board as the subject of this resolution, and the third to fifteenth resolutions relating to the appointment of members to the Supervisory Board;

- **resolves** to transform the Company into a public limited company (*Société Anonyme*) with a Management Board and a Supervisory Board;
- **notes** that this transformation will not lead to the creation of a new legal entity;
- **takes note** that in its new form, the Company will be governed by the legal and regulatory provisions applicable to *Sociétés Anonymes* (public limited companies) with a Management Board and a Supervisory Board, and in particular by Articles L. 225-57 to L. 225-93 of the French Commercial Code. The results of the financial year will be appropriated or used in accordance with the Company's by-laws in its new form;
- **acknowledges** that the Company's name, purpose, registered office, duration and duration of the current financial year will not undergo any change as a result of this transformation;
- **notes** that the terms of office of the Statutory Auditors will not be affected by the transformation and will continue until the end date set at the time of their respective appointments;
- **resolves** to allocate to the General Partners of the Company, in substitution for their rights as General Partners to which voting and financial rights are attached, eleven million three hundred and seventy-five thousand one hundred and fifty (11,375,150) new ordinary shares of the Company with a par value of €1.25, which will be distributed among the General Partners, and resolves to this end to increase the Company's share capital by a total amount of fourteen million two hundred and eighteen thousand nine hundred and thirty-seven euros and fifty cents (€14,218,937.50) by deducting this amount from the "Issue, merger and contribution premiums" account, thus bringing the Company's share capital, subject to the completion of the transformation referred to in this resolution, to one hundred and forty-three million four hundred and eighty-two thousand and twelve euros and fifty cents (€143,482,012.50);
- **resolves** that the new ordinary shares will carry dividend rights from the date of completion of the Company's transformation and will upon issue, be treated in the same way as the existing ordinary shares and like them, subject to all the provisions of the Company's by-laws in its new form, it being specified, as necessary, that new ordinary shares will not be entitled to the Exceptional Distribution;
- **resolves** to adopt, article by article, then in its entirety, the New By-laws, from the date of completion of the transformation of the Company;
- **notes** that the New By-laws expressly provide for a double voting right for fully paid-up shares that have been held continuously in registered form by the same shareholder for a minimum period of at least two (2) years, it being specified that, the calculation of this two (2) year period will not take into account the period of registration prior to the completion date of the transformation;
- **resolves** that the transformation, which is the subject of this resolution, will take effect on the date of fulfilment of all the aforementioned conditions precedent, but that the Shareholders' Meeting may already appoint, under the third to fifteenth resolutions and in accordance with the provisions of the New By-laws adopted under this resolution, the first members of the Supervisory Board subject to the condition precedent of the completion of the transformation in accordance with this resolution, and may approve, under the eighteenth resolution, the compensation policy for the members of the Supervisory Board, under the nineteenth resolution, the compensation of said members of the Supervisory Board and, under the sixteenth and seventeenth resolutions, the compensation policy for the members of the Management Board;
- **resolves** to delegate to the existing Management Board, and then to the Management Board after transformation, as the case may be, all powers to acknowledge the fulfilment of the aforementioned conditions precedent and, consequently, to complete the transformation of the Company into a *Société Anonyme* (public limited company) with a Management Board and a Supervisory Board, to complete the capital increase and issue the aforementioned eleven million three hundred and seventy-five thousand one hundred and fifty (11,375,150) ordinary shares to the General Partners, amending the Company's by-laws and signing the New By-laws, to complete the required formalities and, more generally, to do whatever necessary to carry out the transactions provided for in this resolution; and
- **acknowledges** that the duties of the members of the Supervisory Board and the Management Board will automatically end from the completion date of the transformation.

## Resolutions presented to the Ordinary Shareholders' Meeting

**Third resolution – Appointment of Mr Marc-Olivier Laurent as a member of the Supervisory Board for a period of two years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Mr Marc-Olivier Laurent as a member of the Supervisory Board for a period of two years which will end following the Shareholders' Meeting called to approve the financial statements for the 2027 financial year to be held in 2028, in accordance with Article 19 of the New By-laws;
  - **notes** that the term of office of Mr Marc-Olivier Laurent will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Mr Marc-Olivier Laurent has indicated that he accepts this term of office and that he does not hold any position and is not subject to any measure that could prevent him from carrying out his duties.

**Fourth resolution – Appointment of Mr Michel Delville as a member of the Supervisory Board for a period of one year**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Mr Michel Delville as a member of the Supervisory Board for a period of one year which will end following the Shareholders' Meeting called to approve the financial statements for the 2026 financial year to be held in 2027, in accordance with Article 19 of the New By-laws;
  - **notes** that Mr Michel Delville's term of office will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Mr Michel Delville has indicated that he accepts this term of office and that he does not hold any position and is not subject to any measure that could prevent him from carrying out his duties.

**Fifth resolution – Appointment of Ms Laure Grimonpret-Tahon as a member of the Supervisory Board for a period of one year**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;

- **resolves** to appoint Ms Laure Grimonpret-Tahon as a member of the Supervisory Board for a period of one year which will end following the Shareholders' Meeting called to approve the financial statements for the 2026 financial year to be held in 2027, in accordance with Article 19 of the New By-laws;
- **notes** that the term of office of Ms Laure Grimonpret-Tahon will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
- **acknowledges** that Ms Laure Grimonpret-Tahon has indicated that she accepts this term of office and that she does not hold any position and is not subject to any measure that could prevent her from carrying out her duties.

**Sixth resolution – Appointment of Ms Anne Lauvergeon as a member of the Supervisory Board for a period of two years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Ms Anne Lauvergeon as a member of the Supervisory Board for a period of two years which will end following the Shareholders' Meeting called to approve the financial statements for the 2027 financial year to be held in 2028, in accordance with Article 19 of the New By-laws;
  - **notes** that Anne Lauvergeon's term of office will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Ms Anne Lauvergeon has indicated that she accepts this term of office and that she does not hold any position and is not subject to any measure that could prevent her from carrying out her duties.

**Seventh resolution – Appointment of Mr Benoît Luc as a member of the Supervisory Board for a period of one year**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Mr Benoît Luc as a member of the Supervisory Board for a period of one year which will end following the Shareholders' Meeting called to approve the financial statements for the 2026 financial year to be held in 2027, in accordance with Article 19 of the New By-laws;
  - **notes** that the term of office of Mr Benoît Luc will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Mr Benoît Luc has indicated that he accepts this term of office and that he does not hold any position and is not subject to any measure that could prevent him from carrying out his duties.

**Eighth resolution – Appointment of Ms Cécile Maisonneuve as a member of the Supervisory Board for a period of three years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Ms Cécile Maisonneuve as a member of the Supervisory Board for a period of three years which will end following the Shareholders' Meeting called to approve the financial statements for the 2028 financial year, to be held in 2029, in accordance with Article 19 of the New By-laws;
  - **notes** that Ms Cécile Maisonneuve's term of office will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Ms Cécile Maisonneuve has indicated that she accepts this term of office and that she does not hold any position and is not subject to any measure that could prevent her from carrying out her duties.

**Ninth resolution – Appointment of Ms Isabelle Muller as a member of the Supervisory Board for a period of one year**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Ms Isabelle Muller as a member of the Supervisory Board for a period of one year which will end following the Shareholders' Meeting called to approve the financial statements for the 2026 financial year to be held in 2027, in accordance with Article 19 of the New By-laws;
  - **notes** that Ms Isabelle Muller's term of office will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Ms Isabelle Muller has indicated that she accepts this term of office and that she does not hold any position and is not subject to any measure that could prevent her from carrying out her duties.

**Tenth resolution - Appointment of Ms Suzana Nutu as a member of the Supervisory Board for a period of two years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Ms Suzana Nutu as a member of the Supervisory Board for a period of two years which will end following the Shareholders' Meeting called to approve the financial statements for the 2027 financial year to be held in 2028, in accordance with Article 19 of the New By-laws;

- **notes** that Ms Suzana Nutu's term of office will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
- **acknowledges** that Ms Suzana Nutu has indicated her acceptance of this term of office and that she does not hold any position and is not subject to any measure that could prevent her from carrying out her duties.

**Eleventh resolution – Appointment of Mr Alberto Pedrosa as a member of the Supervisory Board for a period of three years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Mr Alberto Pedrosa as a member of the Supervisory Board for a period of three years which will end following the Shareholders' Meeting called to approve the financial statements for the 2028 financial year, to be held in 2029, in accordance with Article 19 of the New By-laws;
  - **notes** that the term of office of Mr Alberto Pedrosa will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Mr Alberto Pedrosa has indicated that he accepts this term of office and that he does not hold any position and is not subject to any measure that could prevent him from carrying out his duties.

**Twelfth resolution – Appointment of Mr Antoine Sautenet as a member of the Supervisory Board for a period of one year**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **resolves** to appoint Mr Antoine Sautenet as a member of the Supervisory Board for a period of one year which will end following the Shareholders' Meeting called to approve the financial statements for the 2026 financial year to be held in 2027, in accordance with Article 19 of the New By-laws;
  - **notes** that the term of office of Mr Antoine Sautenet will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Mr Antoine Sautenet has indicated that he accepts this term of office and that he does not hold any position and is not subject to any measure that could prevent him from carrying out his duties.

**Thirteenth resolution – Appointment of Ms Carine Vinardi as a member of the Supervisory Board for a period of three years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;

- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;

  - **resolves** to appoint Ms Carine Vinardi as a member of the Supervisory Board for a period of three years which will end following the Shareholders' Meeting called to approve the financial statements for the 2028 financial year, to be held in 2029, in accordance with Article 19 of the New By-laws;
  - **notes** that Ms Carine Vinardi's term of office will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Ms Carine Vinardi has indicated that she accepts this term of office and that she does not hold any position and is not subject to any measure that could prevent her from carrying out her duties.

**Fourteenth resolution – Appointment of Ms Clarisse Gobin-Swiecznik as a member of the Supervisory Board for a period of three years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;

  - **resolves** to appoint Ms Clarisse Gobin-Swiecznik as a member of the Supervisory Board for a period of three years which will end following the Shareholders' Meeting called to approve the financial statements for the 2028 financial year, to be held in 2029, in accordance with Article 19 of the New By-laws;
  - **notes** that Ms Clarisse Gobin-Swiecznik's term of office will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Ms Clarisse Gobin-Swiecznik has indicated that she accepts this term of office and that she does not hold any position and is not subject to any measure that could prevent her from carrying out her duties.

**Fifteenth resolution – Appointment of Mr Jacques Riou as a member of the Supervisory Board for a period of three years**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;

  - **resolves** to appoint Mr Jacques Riou as a member of the Supervisory Board for a period of three years which will end following the Shareholders' Meeting called to approve the financial statements for the 2028 financial year, to be held in 2029, in accordance with Article 19 of the New By-laws;
  - **notes** that the term of office of Mr Jacques Riou will only take effect on the completion date of the transformation of the Company into a public limited company in accordance with the second resolution, and subject to its completion; and
  - **acknowledges** that Mr Jacques Riou has indicated that he accepts this term of office and that he does not hold any position and is not subject to any measure that could prevent him from carrying out his duties.

**Sixteenth resolution – Approval of the 2026 compensation policy applicable to Mr Jean-Christian Bergeron as Chairman of the Management Board and Mr Marc Jacquot as a member of the Management Board**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **approves**, pursuant to Article L. 22-10-26 of the French Commercial Code, subject to the completion of the transformation of the Company in accordance with the second resolution, the 2026 compensation policy applicable to Mr Jean-Christian Bergeron as Chairman of the Management Board and to Mr Marc Jacquot as a member of the Management Board as described in the above-mentioned Management Board report on the draft resolutions; and
  - **acknowledges** that this resolution will only take effect on the date on which the transformation of the Company into a public limited company is completed in accordance with the second resolution.

**Seventeenth resolution – Approval of the 2026 compensation policy applicable to Mr Frédéric Royer as a member of the Management Board**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **approves**, pursuant to Article L. 22-10-26 of the French Commercial Code, subject to the completion of the transformation of the Company in accordance with the second resolution, the 2026 compensation policy applicable to Mr Frédéric Royer as a member of the Management Board as described in the above-mentioned Management Board report on the draft resolutions; and
  - **acknowledges** that this resolution will only take effect on the date on which the transformation of the Company into a public limited company is completed in accordance with the second resolution**.**

**Eighteenth resolution – Approval of the 2026 compensation policy for the members of the Supervisory Board**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;
  - **approves**, pursuant to Articles L. 22-10-26 and L. 22-10-27 of the French Commercial Code, subject to the completion of the transformation of the Company in accordance with the second resolution, the 2026 compensation policy for the members of the Supervisory Board as described in the above-mentioned Management Board report on the draft resolutions; and
  - **acknowledges** that this resolution will only take effect on the date on which the transformation of the Company into a public limited company is completed in accordance with the second resolution.

**Nineteenth resolution – Approval of the total annual compensation of the members of the Supervisory Board**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- subject to the condition precedent of the adoption by this Shareholders' Meeting of the second resolution relating to the Company's transformation into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws;
- after reviewing the reports of the Management Board and the Supervisory Board, as well as the New By-laws;

  - **resolves**, pursuant to Article L. 225-83 of the French Commercial Code, subject to the completion of the transformation of the Company in accordance with the second resolution, to set the total annual compensation of the members of the Supervisory Board at €1,209,500 for the financial year ended 31 December 2026 (prorated for the period after the completion date of the Company's transformation) and for subsequent years until a further decision is taken by the Company's Shareholders' Meeting;
  - **notes** that the Supervisory Board will distribute this compensation amongst its members; and
  - **acknowledges** that this resolution will only take effect on the date on which the transformation of the Company into a public limited company is completed in accordance with the second resolution.

**Twentieth resolution – Authorisation to be granted to the Management Board, for a period of eighteen months, to allow the Company to buy back its own shares**

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings,

- having reviewed the Management Board's report on the draft resolutions and, subject to the approval by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws:

1) **authorises** the Management Board (with the power to delegate), to purchase Company shares or cause them to be purchased in accordance with Articles L. 22-10-62 *et seq.* of the French Commercial Code and the General Regulation of the French Financial Markets Authority (*Autorité des Marchés Financiers* – AMF);

2) **resolves** that the shares may be purchased with a view to:

   - reduce the share capital by cancelling all or part of the shares thus purchased,
   - deliver them upon the exercise of rights attached to securities giving entitlement by redemption, conversion, exchange, presentation of a warrant or in any other manner, on the allocation of Company shares,
   - award, allocate or transfer them to employees and/or corporate officers of the Company and/or companies related to it, in accordance with applicable regulations, in particular in the context of stock option plans, award of shares free of charge or under any savings or shareholding plan, as well as any transactions hedging any share-based compensation scheme in accordance with applicable regulations,
   - enable the market-making or liquidity of the share to be ensured by an investment services provider, through an equity liquidity contract that meets the acceptability criteria defined by the French Financial Markets Authority (*Autorité des Marchés Financiers* – AMF) and complies with an ethics charter recognised by the AMF,
   - retain the shares purchased and sell them, transfer them, deliver them in payment or exchange them at a later date in the context of any external growth, merger, spin-off or contribution transactions,
   - implement all other objectives and carry out all other transactions in accordance with the law and regulations in force, in particular any market practice that may be allowed by the applicable law or regulations or the AMF;

3) **resolves** that purchase and disposal, exchange or transfer transactions may be carried out by any means compatible with the law and regulations in force, including by acquisition in the context of negotiated transactions, in particular in whole or in part by trading on regulated markets, multilateral trading facilities, with systematic internalisers or over the counter, including through the purchase of blocks of shares (without limiting the share of the buyback programme that may be carried out by this means), public offering or through the use of options or derivative instruments, excluding the sale of put options, either directly or indirectly through an investment services provider;

4) **resolves** that these transactions may take place at any time, other than during public offerings relating to the Company's shares, in accordance with applicable regulations;

5) **resolves** that:

   **a.** the number of shares purchased by or on behalf of the Company during the share buyback programme shall not exceed 10% of the shares comprising its share capital, it being specified that:

      i. the number of shares acquired by the Company with a view to holding them and subsequent payment or exchange as part of a merger, spin-off or contribution is limited to 5% of the shares comprising its share capital, in accordance with legal provisions, and

      ii. for those bought back under the liquidity contract, a maximal percentage of 1% of the shares comprising the Company's capital applies, bearing in mind that the number of shares taken into account for the calculation of this latter limit of 1% corresponds to the number of shares purchased less the number of shares resold during the period of authorisation under the conditions defined by the General Regulation of the French Financial Markets Authority (*Autorité des Marchés Financiers* – AMF),

      (the above percentage limits being assessed at the time of repurchases and applying to a share capital adjusted according to the transactions that may affect it subsequent to this Shareholders' Meeting), and

   **b.** the number of shares that the Company holds, directly or indirectly, at any time, will not exceed 10% of the shares comprising its share capital;

6) **sets** the maximal purchase price for a share with a nominal value of €1.25 at fifty-five euros (€55), excluding fees (including transfer duties and financial transaction tax) and commissions; in the event of a capital increase by incorporation into the share capital of premiums, reserves, profits or other in the form of award of bonus shares during the period of validity of this authorisation, as well as in the event of a stock split or reverse stock split, the Shareholders' Meeting delegates to the Management Board the power to adjust, if necessary, the maximal unit price referred to above in order to take into account the impact of these transactions on the value of the share;

7) **resolves** that the maximal amount of funds earmarked to implement the programme shall be two hundred and twenty-five million euros (€250,000,000), excluding costs (including transfer duties and financial transactions tax) and commissions;

8) **resolves** to grant all powers to the Management Board, which may further delegate, in the name and on behalf of the Company, to implement this authorisation and, in particular, place all orders on the stock market or off-market, sign all acts of purchase, disposal or transfer, enter into all agreements, make any adjustments that may be necessary, make all declarations and complete all formalities;

9) **resolves** that this authorisation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, and will be valid for a period of eighteen (18) months from the date of this Shareholders' Meeting;

10) **acknowledges** that this authorisation cancels and replaces, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the authorisation granted by the Ordinary Shareholders' Meeting of 10 June 2026 in its 22nd resolution; and

11) **acknowledges** that the Management Board will inform the Ordinary Shareholders' Meeting of the transactions carried out under this authorisation.

## Resolutions presented to the Extraordinary Shareholders' Meeting

**Twenty-first resolution - Authorisation to be granted to the Management Board, for a period of twenty-four (24) months, to reduce the share capital by cancelling the shares purchased by the Company (Article L. 22-10-62 of the French Commercial Code)**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions and the Statutory Auditors' special report, and, subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws,

**authorises** the Management Board, in accordance with Article L. 22-10-62 of the French Commercial Code, to reduce the share capital by cancelling the shares acquired by the Company, on one or more occasions, in the proportions and at the times it so decides, under the share buyback programme acquired by the Company under the share buyback programme covered by the 20th resolution submitted to this Shareholders' Meeting ("*Authorisation to be granted to the Management Board, for a period of eighteen months, to allow the Company to buy back its own shares*"), and/or any authorisation of the same type granted by a subsequent Shareholders' Meeting, up to a limit of 10% of the share capital on the date of the cancellation decision and per period of twenty-four (24) months.

The Shareholders' Meeting **grants** the Management Board, with the option to sub-delegate under the conditions provided for by law, the broadest powers to implement this authorisation and in particular to allocate the difference between the purchase price of the cancelled shares and their nominal value to the reserve or premium account of their choice, record the reduction(s) in share capital resulting from the cancellations authorised by this resolution, amend the Company's by-laws accordingly, and carry out all necessary formalities.

This authorisation will take effect subject to and from the completion date of the transformation of the Company into a public limited company with Management Board and Supervisory Board, in accordance with the second resolution, and will be valid for a period of twenty-four (24) months from the date of this Shareholders' Meeting.

It cancels and replaces, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the authorisation granted by the Combined Shareholders' Meeting of 12 June 2025 in its 23rdresolution.

**Twenty-second resolution - Delegation of authority to the Management Board for a period of twenty-six months to increase the share capital by incorporation of profits, reserves or premiums**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions, in accordance with the provisions of Articles L. 225-129 to L. 225-129-2, L. 225-130 and L. 22-10-49 and L. 22-10-50 of the French Commercial Code and, subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws:

- **delegates** to the Management Board, with the power to sub-delegate under the conditions set by law, its authority to decide, on one or more occasions, in the proportions and at the times it sees fit, on the incorporation of all or part of the profits into the share capital, reserves or premiums that may be capitalised in accordance with the law and the by-laws and in the form of bonus shares and/or increases in the nominal value of existing shares;
- **sets** at eleven million euros (€11,000,000) the maximum nominal amount of capital increases that may be carried out pursuant to this delegation, it being stipulated that this ceiling will, where applicable, be increased by the amount of the nominal value of shares to be issued to maintain the rights of holders of securities giving access to the share capital, of stock options or rights to grants of performance and/or preferred shares;

- **resolves** that any capital increases that may be carried out pursuant to this delegation of authority shall be deducted from the overall ceiling referred to in the 27th resolution of this Shareholders' Meeting, subject to its adoption;
- fully **empowers** the Management Board (which may in turn delegate to the Chairman of the Management Board, or with the latter's consent, to another member of the Management Board), to act, subject to the applicable legal provisions, on this delegation of authority, and in particular to decide that the fractional rights shall not be tradeable and that the corresponding securities shall be sold in accordance with applicable regulations and that the proceeds of the sale shall be awarded to the rights holders, to adjust the by-laws as a result and, more generally, take all necessary measures;
- **resolves** that this delegation may not be implemented during a public offering for the Company's shares, except with the prior authorisation of the Shareholders' Meeting;
- **resolves** that this delegation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, and will be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting; and
- **acknowledges** that this delegation supersedes and replaces, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the delegation granted by the Combined Shareholders' Meeting of 12 June 2025 in its 24th resolution.

**Twenty-third resolution - Delegation of authority to the Management Board, for a period of twenty-six months, to issue shares and/or equity securities giving access to other equity securities or providing entitlement to the allocation of debt securities and/or securities giving access to equity securities to be issued by the Company, with preferential subscription rights**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions and the Statutory Auditors' special report, in accordance with the provisions of the French Commercial Code, and in particular Articles L. 225-129 *et seq*., L. 228-91 *et seq.* and L. 22-10-49, and, subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board; and Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws:

- **delegates** its authority to the Management Board to proceed, on one or more occasions, to the extent and at the times of its choice, with the issue, in France and/or abroad, in euros, or in any other currency or unit of account established with reference to several currencies, of shares and/or equity securities giving access to other equity securities or providing entitlement to debt securities and/or securities granting access to equity securities to be issued by the Company, subject to the forms and conditions the Management Board deems fit, it being stipulated that the issuance of preferred shares and securities giving immediate or future access to preferred shares is excluded from this delegation;
- **resolves** that, in the event of the Management Board using this delegation of authority, the maximum nominal amount (excluding share premium) of the share capital increases likely to be carried out, immediately and/or in the future, as a result of the aforementioned issue of shares or securities is set at forty-three million euros (€43,000,000) or the value of that amount in any other currency, it being stipulated:
    - that shares issued pursuant to this authorisation will be deducted, subject to its adoption, from the overall ceiling referred to in the 27th resolution of this Shareholders' Meeting,
    - that in the event of the capital being increased by incorporation of premiums, reserves, profits or otherwise, by granting bonus shares during the period of validity of this delegation of authority, the aforementioned total nominal ceiling (excluding the share premium) of forty-three million euros (€43,000,000) will be adjusted by applying a multiplier equal to the ratio between the number of securities comprising the share capital after the transaction to increase by incorporation and that before such transaction,

- that the nominal -amount of shares to be issued in order to maintain, in accordance with the applicable law and, where appropriate, any contractual provisions for other types of adjustment, the rights of the holders of securities giving access to the capital, subscription and/or purchase options or rights to allocations of bonus shares and preferred shares, if any, shall be added to the aforementioned ceiling amount,
- that the total nominal amount of the securities representing debt securities that may be issued may not exceed four hundred fifty million euros (€450,000,000) or the value of this amount in any other currency;

- **resolves** that in the event of this delegation of authority being used:
  - the shareholders may benefit from a free allocation of subscription warrants issued independently, it being specified that fractional allocation rights and the corresponding securities will be sold in compliance with the applicable legal and regulatory provisions,
  - the shareholders shall have preferential subscription rights and may subscribe as of right in proportion to the number of shares they hold, with the Management Board having the option of introducing an oversubscription privilege and an extension clause solely in order to satisfy oversubscription orders that could not be fulfilled,
  - if the subscriptions received as of right and, where applicable, on a reducible basis, do not cover the entire issue, the Management Board may exercise, subject to the statutory conditions and in the order of its choice, each of the options envisaged by Article L. 225-134 of the French Commercial Code, or only some of them, including, in particular, by offering, wholly or in part, the remaining shares and/or securities to the public;
- **notes** that in the event of this delegation of authority being used, the decision to issue securities giving access to the share capital of the Company shall entail the express waiver by shareholders of their preferential subscription rights to the equity securities to which the securities issued confer entitlement, for the benefit of the holders of the securities issued, in accordance with Article L. 225-132 of the French Commercial Code;
- **notes** that this delegation of authority, which may be delegated further in accordance with the legal limits, confers all powers on the Management Board to act on this authority, subject to the statutory conditions, for the following purposes:
  - to set the terms and conditions of the issue, the nature, form and characteristics of the securities to be created as well as the dates of the issue, or postpone them,
  - to decide on the amount to be issued, the issue price and the amount of any share premium that might be applied to the issue,
  - to decide on the manner of payment in respect of the shares and/or securities issued or to be issued,
  - to define, where necessary, the procedures for exercising the rights attached to the securities issued or to be issued, and, in particular, to set the date, which may be retroactive, from which the new shares shall carry dividend rights, and any other terms and conditions of the issue,
  - to define the procedures whereby the Company, if necessary, shall have the option of buying or exchanging on the market, at any time or during certain periods, the securities issued or to be issued with a view to cancelling them or otherwise, taking into account the statutory provisions,
  - to potentially suspend the exercise of the rights attached to these securities for a maximal period of three (3) months,
  - at its sole discretion, to deduct the amount of expenses incurred in connection with capital increases from the corresponding share premium, and to draw from the same amount the sums required to take the legal reserve to one-tenth of the new share capital following each increase,
  - to make any adjustments required in accordance with the legal and regulatory provisions, and, if applicable, the contractual stipulations, and to set the terms whereby the rights of any holders of securities giving future access to the capital are protected,

- to record each capital increase and make the corresponding amendments to the Company's by-laws,
- to decide whether debt instruments are to be subordinated or non-subordinated, setting their interest rate, maturity, fixed or variable redemption price, with or without a premium, and redemption methods,
- to enter into any agreement, take any measures and complete any formalities required for the issue and administration of the securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto and, more generally, take all necessary measures;

- **resolves** that this delegation may not be implemented during a public offering for the Company's shares, except with the prior authorisation of the Shareholders' Meeting;

- **resolves** that this delegation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, and will be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting; and
- **resolves** that this authorisation cancels and replaces, subject to and from the date of completion of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the delegation granted by the Combined Shareholders' Meeting of 12 June 2025 in its 25th resolution, except for any issue decided by the Management Board before this Shareholders' Meeting and for which settlement has not taken place by that date.

**Twenty-fourth resolution – Delegation of authority to the Management Board, for a period of twenty-six months, to increase the number of securities to be issued in the event of a capital increase with preferential subscription rights and in the event of oversubscription**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions and the Statutory Auditors' special report, subject to the adoption by the Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws, and the 23rd resolution:

- **delegates** to the Management Board, for issues carried out pursuant to the delegation granted to the Management Board under the 23rd resolution of this Shareholders' Meeting, its authority to increase the number of securities to be issued, at the same price as the initial issue, in the event of excess demand on a reducible basis, under the conditions set out in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code (to date, within 30 days from the end of the subscription period and up to a limit of 15% of the initial issue);
- **resolves** that share issues carried out pursuant to this delegation, subject to their adoption, will be deducted from the ceiling set in the 23rd resolution of this Shareholders' Meeting and from the overall ceiling set by the 27th resolution of this Shareholders' Meeting;
- **resolves** that this delegation may not be implemented during a public offering for the Company's shares, except with the prior authorisation of the Shareholders' Meeting;
- **resolves** that this delegation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, and will be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting; and
- **resolves** that this authorisation cancels and replaces, subject to and from the date of completion of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the delegation granted by the Combined Shareholders' Meeting of 12

June 2025 in its 26th resolution, except for any issue decided by the Management Board before this Shareholders' Meeting and for which settlement has not taken place by that date.

**Twenty-fifth resolution - Delegation of authority to the Management Board, for a period of twenty-six (26) months, to issue shares and/or securities giving access to the share capital of the Company as compensation for contributions in kind of equity securities or other securities giving access to the share capital**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-147, L. 225-147-1 and L. 22-10-53 of the French Commercial Code and, subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws:

- **delegates** to the Management Board, with the ability to sub-delegate under the conditions pursuant to the law, the powers necessary to issue, up to a limit of a nominal amount of eleven million euros (€11,000,000), in France or abroad, in the proportions and at the times it deems suitable, shares and/or securities giving access to the share capital as compensation for contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital, when the provisions of Articles L**.** 22-10-54 of the French Commercial Code are not applicable;
- **resolves** that shares issued pursuant to this delegation, subject to their adoption, will be deducted from the overall ceiling and the sub-ceiling referred to in the 27th resolution of this Shareholders' Meeting;
- **duly notes** that the Company's shareholders shall not have preferential subscription rights to the shares issued pursuant to this delegation of authority, which shall only be used as consideration for contributions in kind and duly notes that this delegation of authority entails the waiver by shareholders of their preferential subscription rights to the Company's shares, to which the securities to be issued under this delegation may confer entitlement;
- **resolves** to grant all powers to the Management Board, with the ability to sub-delegate under the conditions pursuant to the law, in particular, to:
  - issue shares and/or securities in consideration for contributions, or postpone them,
  - determine the list of equity and/or other securities transferred, approve the report of the Shares Auditor(s), approve the valuation of the contributions and set the conditions for the issue of equity and/or other securities to be issued as consideration for contributions in kind, including, where appropriate, the amount of the balance to be paid,
  - determine all the terms and conditions of transactions authorised under the conditions set out in Article L. 225-147 of the French Commercial Code,
  - set the number of securities to be issued in consideration for contributions in kind and the dividend date of the securities to be issued,
  - deduct, if it deems it appropriate, the expenses, rights and fees incurred in connection with the issues from the corresponding share premium, and, where necessary, deduct from that amount the sums required to raise the legal reserve to one-tenth of the new share capital following each increase,
  - more generally, with the ability to sub-delegate further under the conditions pursuant to the law, take all useful or necessary steps and perform all acts and formalities for the purpose of recording the completion of capital increases, amend the by-laws accordingly, and request the admission to trading of the new shares;
- **resolves** that this delegation may not be implemented during a public offering for the Company's shares, except with the prior authorisation of the Shareholders' Meeting;
- **resolves** that this delegation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a

Supervisory Board, in accordance with the second resolution, and will be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting; and

- **resolves** that this authorisation cancels and replaces, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the delegation granted by the Combined Shareholders' Meeting of 12 June 2025 in its 27th resolution.

**Twenty-sixth resolution - Delegation of authority to the Management Board, for a period of twenty-six (26) months, to issue shares and/or securities giving access to the share capital of the Company in the event of a public exchange offer initiated by the Company without preferential subscription rights of shareholders**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions and the Statutory Auditors' special report, ruling in accordance with Articles L. 225-129 to L. 225-129-2, L. 228-92 and L. 22-10-54 of the French Commercial Code, subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws:

- **delegates** to the Management Board, with the ability to sub-delegate under the conditions pursuant to the law, the authority to decide on the issuance of shares and/or securities giving access to the share capital, in order to compensate securities contributed to a public offer with an exchange component (either the principal or subsidiary part) initiated by the Company, in France or abroad, in accordance with local rules, on securities of another company whose shares are admitted to trading on a regulated market as referred to in Article L. 22-10-54 of the French Commercial Code;
- **resolves** that the total nominal amount of capital increases that may be carried out by way of the issuance of shares or securities giving access to the share capital of the Company may not exceed eleven million euros (€11,000,000), it being specified:
    - that in the event of the capital being increased by incorporation of premiums, reserves, profits or otherwise, by granting shares free of charge during the period of validity of this delegation of authority, the aforementioned total nominal amount (excluding the share premium) will be adjusted by applying a multiplying factor equal to the ratio between the number of securities comprising the share capital after the transaction and that before the transaction,
    - that to the above ceiling will be added the nominal amount of the shares to be issued to preserve the rights of holders of securities giving access to the share capital, stock options and/or free of charge share award rights;
- **resolves** that the issues of shares and/or equity securities giving access to a portion of the Company's share capital pursuant to this delegation of authority shall be deducted from the overall ceiling and the sub-ceiling referred to in the 27th resolution of this Shareholders' Meeting;
- **notes** that the Company's shareholders will not have preferential subscription rights to the shares and/or securities that may be issued under this delegation, the latter being solely intended to remunerate the securities contributed to a public exchange offer initiated by the Company, and duly notes that this delegation of authority entails the waiver by shareholders of their preferential subscription rights to the Company's shares, to which the securities to be issued under this delegation may confer entitlement;
- **notes** that the price of the shares and securities that may be issued under this delegation will be defined on the basis of the legislation and regulation applicable to public exchange offers;
- **resolves** that the Management Board shall have full powers, with the ability to sub-delegate under the conditions pursuant to the law, to implement this resolution and, in particular, to:
    - decide to issue shares and/or securities, or postpone them,
    - determine the price, terms, dates of issues, dividend dates and payment terms as well as the form and characteristics of the shares and/or securities to be issued,

- set the exchange ratio and, where applicable, the amount of the cash balance to be paid,
- record the number of securities tendered to the exchange,
- suspend, where applicable, the exercise of the rights attached to the securities to be issued in the cases and limits provided for by regulatory and contractual provisions and, where applicable, postpone them,
- make any adjustments to take into account the impact of the transaction on the Company's share capital and set the terms under which the rights of holders of rights or securities giving access to the share capital will be ensured in accordance with legal and regulatory provisions and contractual arrangements and make any corresponding amendments to the by-laws,
- record the difference between the issue price of the new shares and their par value on the balance sheet in a "contribution premium" account, and deduct from the "contribution premium" all costs and fees arising from the offer,
- record the completion of the capital increases, amend the Company's by-laws accordingly and carry out all required publication formalities, carry out all formalities required for the application for admission of the shares or securities thus issued on the market, and in general, take all useful measures, carry out all formalities and enter into all agreements to successfully complete the envisaged issues;

- **resolves** that this delegation may not be implemented during a public offering for the Company's shares, except with the prior authorisation of the Shareholders' Meeting;
- **resolves** that this delegation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, and will be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting; and
- **resolves** that this authorisation cancels and replaces, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the delegation granted by the Combined Shareholders' Meeting of 12 June 2025 in its 28th resolution.

**Twenty-seventh resolution - Ceilings for the issue of shares and/or securities giving access to the capital pursuant to financial delegations (overall ceiling of 40% of the share capital including a sub-ceiling of 10% of the share capital for capital increases involving the waiver by shareholders of their preferential subscription rights)**

The Shareholders' Meeting, acting under the quorum and majority requirements applicable to Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions, and subject to the approval by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws:

- **sets**, in accordance with Article L. 225-129-2 of the French Commercial Code, at 40% of the share capital on the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, after taking into account the ordinary shares allocated to the General Partners in accordance with the second resolution, the overall ceiling on immediate or future capital increases that could result from the issue of shares, equity securities or other securities and, where applicable, from increases in the nominal value of existing shares carried out pursuant to the delegations given to the Management Board, under the 22nd to 26th resolutions of this Shareholders' Meeting;
- **sets** at 10% of the share capital on the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, after taking into account the ordinary shares allocated to the General Partners in accordance with the second resolution, the sub-ceiling for immediate or future capital increases which could result from the issue of shares, equity securities or other securities entailing the waiver by shareholders of their preferential subscription rights,

carried out pursuant to the delegations given to the Management Board, under the 25th and 26th resolutions of this Shareholders' Meeting;

- **resolves** that this overall ceiling and this sub-ceiling are calculated on the amount of the Company's share capital at the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, after taking into account the ordinary shares allocated to the General Partners in accordance with the second resolution, it being specified, however, that these ceilings are set without taking into account the consequences on the amount of the capital of any adjustments that may be made in order to preserve, in accordance with the laws and regulations, and, where applicable, the contractual provisions, the rights of holders of securities or securities giving future access to the share capital, stock options or bonus share rights;
- **resolves** that this overall ceiling and this sub-ceiling will take effect subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution; and
- **resolves** that the present resolution supersedes and replaces, subject to, and with effect from, the completion date of the Company's transformation into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, the overall ceiling and sub-ceiling pursuant to the Combined Shareholders' Meeting of 12 June 2025 in its 29th resolution, without prejudice to capital increases relating to securities giving immediate or future access to equity securities of the Company already issued as of the date of this Shareholders' Meeting and any issue decided by the Management Board prior to this Shareholders' Meeting and for which settlement has not been made by that date, which will continue to be assessed by reference to the respective ceilings applicable at the date on which their issue is decided.

**Twenty-eighth resolution - Authorisation to be given to the Management Board, for a period of 38 months, to allocate free performance shares, existing or to be issued, to employees of the Company, employees and/or executive corporate officers of the Company or related companies or economic interest groups, or of some of them (involving the waiver by shareholders of their preferential subscription rights)**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions and the Statutory Auditors' special report, and subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws:

- **authorises** the Management Board, within the framework of the provisions of Articles L. 225-197-1 *et seq.,* L. 22-10-59 and L. 22-10-60 of the French Commercial Code, to carry out, on one or more occasions, for the benefit of employees of the Company and related companies and economic interest groups within the meaning of Article L. 225-197-2 of the French Commercial Code as well as executive corporate officers of the Company or related companies and economic interest groups within the meaning of Article L. 225-197-2 of the French Commercial Code, or some of them, awards of bonus shares from existing ordinary shares or shares to be issued by incorporation into the share capital of premiums, reserves, profits or other items that may be incorporated into the share capital (hereinafter the "**Performance Shares**");
- **resolves** that, without prejudice to the impact of the adjustment referred to below, the total number of Performance Shares granted under this authorisation may not exceed 1.80% of the number of shares comprising the Company's share capital on the completion date of the Company's transformation into a public limited company with a Management Board and a Supervisory Board, after taking into account the ordinary shares allocated to the General Partners in accordance with the second resolution and that the shares allocated to the members of the Management Board (or to some of them) under this authorisation may not represent more than 0.50% of the number of shares comprising the share capital and will be included in the aforementioned ceiling of 1.80%;

- **resolves** that the allocation of Performance Shares to their beneficiaries will be definitive at the end of a vesting period of at least three (3) years. This vesting period could, where applicable, be immediately followed by a retention period, the duration of which would be set by the Management Board. It is understood that the Management Board will have the option to extend the vesting period and/or set a retention period under the conditions provided for by the applicable regulations. However, it is specified that the allocation will be definitive in advance in the event of death or disability of a beneficiary corresponding to the classification in the second or third of the categories provided for in Article L. 341-4 of the French Social Security Code and that no minimum holding period will be required in the event of the death or disability of a beneficiary corresponding to the classification in the aforementioned categories of the French Social Security Code;
- **resolves** that the exact number of performance shares vested by each beneficiary of the grant, *i.e.,* their vesting rate, must be subordinated by the Management Board to the achievement of:

  i) performance conditions that will be assessed over a minimum period of three (3) years:

     a. of a financial nature, based on several criteria such as the total shareholder return on Rubis share ("Total Shareholder Return"), the Group's gross operating income ("EBITDA"), the Group's current operating income ("EBIT") or the return on capital employed ("ROCE"), or the net income, and

     b. of a non-financial nature, in line with corporate social responsibility (CSR);

  ii) a condition of presence within the Rubis Group;
- **notes** that in the event of an allocation relating to shares to be issued, this authorisation will automatically entail, as and when the said shares are vested, a capital increase by incorporation of reserves, profits or share premiums for the benefit of the beneficiaries of the performance shares granted and the corresponding waiver by shareholders of their preferential subscription rights;
- **resolves** to grant full powers to the Management Board, in compliance with the laws and regulations in force as well as with the provisions of this resolution, with the option of subdelegation under the conditions pursuant to the law, to implement it and in particular to:
  - decide whether the shares granted will be existing shares or shares to be issued,
  - set the conditions, in particular those relating to performance and, where applicable, the criteria for the allocation of Performance Shares, and draw up the list of beneficiaries of the allocations,
  - set, subject to the above, the vesting period and, where applicable, the holding period of the Performance Shares,
  - decide if necessary, in the event of transactions on the share capital that would take place during the vesting period of the Performance Shares, to adjust the number of performance shares granted in order to preserve the rights the beneficiaries and, in this case, determine the terms of this adjustment,
  - provide for the option to temporarily suspend the allocation rights under the conditions provided for by applicable law and regulations,
  - where applicable, carry out the capital increases by incorporation of reserves or share premiums of the Company that will have to be carried out in the event the performance shares to be issued to their beneficiaries vest,
  - set the dividend dates for the new shares,
  - amend the Company's by-laws accordingly,
  - carry out all formalities and, more generally, do whatever is useful or necessary;
- **resolves** that this authorisation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, and will be valid for a period of thirty-eight (38) months from the date of this Shareholders' Meeting; and
- **resolves** that this authorisation cancels and replaces, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where

applicable, up to the unused portion, the authorisation granted by the Combined Shareholders' Meeting of 12 June 2025 in its 30th resolution, the Management Board having the same powers as those referred to above in respect of the performance shares granted in under previous authorisations.

**Twenty-ninth resolution - Delegation of authority to the Management Board, for a period of 26 months, to issue shares with cancellation of the preferential subscription rights of shareholders in favour of the members of a Group company savings plans at a price set in accordance with the provisions of the French Labour Code**

The Shareholders' Meeting, ruling under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Management Board's report on the draft resolutions and the Statutory Auditors' special report, subject to the adoption by this Shareholders' Meeting of the second resolution relating to the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, the allocation of ordinary shares to the General Partners and the adoption of the New By-laws, and in accordance with the provisions of Articles L. 225-129-2, L. 225-138, L. 225-138-1 and L. 228-91 of the French Commercial Code and L. 3332-18 *et seq.* of the French Labour Code, and also in order to satisfy the provisions of Article L. 225-129-6 of the French Commercial Code:

- **delegates** to the Management Board its authority to increase, on one or more occasions, the share capital by issuing shares reserved for members of a Group company savings plan;
- **resolves** that the number of shares issued under this delegation may not exceed a nominal amount of one million euros (€1,000,000). To this amount will be added, where applicable, the amount corresponding to the number of additional shares to be issued to preserve, in accordance with the law, the rights of holders of equity securities giving access to the Company's share capital;
- **resolves** that the subscription price of the new shares that may be issued pursuant to this delegation shall be set in accordance with the legal and regulatory provisions prevailing on the date of the Management Board decision setting the opening date of the subscription (to date, this price cannot be higher than the average of the quoted prices of the Rubis share during the 20 trading days preceding the day of the Management Board decision, or more than 30% lower than this average, or more than 40% lower when the lock-up period pursuant to the plan and Articles L. 3332-25 and L. 3332-26 of the French Labour Code, is equal to or greater than 10 years);
- **resolves** to cancel, in favour of members of a Group company savings plan, preferential subscription rights to shares of the Company potentially issued pursuant to this authorisation;
- **gives** all powers to the Management Board, which may further delegate pursuant to the law, in particular to:
  - decide whether the shares must be subscribed directly by employees who are members of the Group savings plans or whether they must be subscribed through a company mutual fund (FCPE), determine the companies whose employees are eligible for the subscription offer, setting any seniority conditions and, if applicable, the maximum number of shares that may be subscribed by the employee,
  - decide whether there is cause to allow employees to defer payment for their securities,
  - set the terms of membership of Group company savings plans, establish or amend their regulations,
  - set the opening and closing dates of the subscription and the issue price of securities,
  - determine the number of new shares and the reduction rules applicable in the event of over-subscription,
  - duly record the completion of the capital increase to reflect the amount of shares actually subscribed for,
  - complete the subsequent formalities and make the corresponding amendments to the Company's by-laws,
  - deduct the amount of expenses incurred in connection with capital increases from the corresponding share premium, and draw from the same amount the sums required to take the legal reserve to one-tenth of the new share capital following each increase;

- **resolves** that this delegation will take effect, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, and will be valid for a period of twenty-six (26) months from the date of this Shareholders' Meeting; and
- **resolves** that this authorisation cancels and replaces, subject to and from the completion date of the transformation of the Company into a public limited company with a Management Board and a Supervisory Board, in accordance with the second resolution, for the remaining term and, where applicable, up to the unused portion, the delegation granted by the Combined Shareholders' Meeting of 12 June 2025 in its 31st resolution.

**Thirtieth resolution – Powers to carry out formalities**

Full powers are granted to the bearer of a copy or an excerpt of the minutes of this Shareholders' Meeting to complete all official publications and other formalities required by law and the regulations.

## C. *Draft By-laws of the Company in the form of a public limited company (Société Anonyme) with a Management Board and a Supervisory Board*

### TITLE I – GENERAL PROVISIONS

#### ARTICLE 1 – FORM

The Company, initially incorporated as a public limited company with fixed capital, then transformed into a *Société en Commandite par Actions* (a French partnership limited by shares), was transformed into a public limited company (*Société Anonyme*) with a Management Board and Supervisory Board following the Combined Shareholders' Meeting of 9 December 2026, with the prior consent of the majority of the General Partners in accordance with Article L. 226-14 of the French Commercial Code.

The Company is governed by the laws and regulations applicable to public limited companies (*Sociétés Anonymes*) with a Management Board and a Supervisory Board whose securities are listed for trading on a regulated market, as well as by these by-laws.

#### ARTICLE 2 – PURPOSE

The purpose of the Company, both in France and abroad, is:

- acquiring interests in any civil or commercial companies, by creating new companies, contributing, subscribing for or purchasing securities, corporate rights or convertible or non-convertible bonds, mergers, joint arrangements or otherwise;
- this may be done directly or indirectly, by creating new companies and business combinations, contributing Limited Partnerships, subscribing for or purchasing securities or corporate rights, mergers, joint arrangements, combinations, joint venture companies, or by obtaining any property or other rights under a lease or management of a lease;
- in general, any industrial, commercial, financial or civil operation or transaction in movable or immovable property that might be associated directly or indirectly with one of the purposes listed above or any similar or related purpose.

#### ARTICLE 3 – COMPANY NAME

The Company's name is: "RUBIS".

All deeds and documents issued by the Company and intended for third parties, in particular letters, invoices, announcements and various publications, must indicate the corporate name, preceded or followed, immediately and legibly, by the words "*Société Anonyme*" and the amount of the share capital; they must also indicate the place of registration and the registration number in the Trade and Companies Register.

The Company may use "Compagnie de Penhoët" as its trade name.

#### ARTICLE 4 – REGISTERED OFFICE

The Company's registered office is located at 46, rue Boissière, 75116 Paris (France).

It may be transferred to any other place in France by decision of the Supervisory Board, which is authorised to amend the by-laws accordingly, subject to ratification by the next Shareholders' Meeting, and in an Extraordinary Shareholders' Meeting.

#### ARTICLE 5 – DURATION

The duration of the Company is set to expire until 30 May 2089, except in the event of early dissolution or extension by resolution of an Extraordinary Shareholders' Meeting.

## TITLE II – CAPITAL – CONTRIBUTIONS

### ARTICLE 6 – SHARE CAPITAL – SHAREHOLDERS' CONTRIBUTIONS

The share capital amounts to one hundred and forty-three million four hundred and eighty-two thousand and twelve euros and fifty cents (€143,482,012.50). It is divided into one hundred and fourteen million seven hundred and eighty-five thousand six hundred and ten (114,785,610) ordinary shares, each with a nominal value of one euro and twenty-five cents (€1.25), fully paid-up and all of the same class.

This share capital takes into account the share capital increase of fourteen million two hundred and eighteen thousand nine hundred and thirty-seven euros and fifty cents (€14,218,937.50) carried out by incorporation of issue, merger or contribution premiums, and resulting in the issue of eleven million three hundred and seventy-five thousand one hundred and fifty (11,375,150) new ordinary shares as part of the transformation of the Company into a public limited company (*Société Anonyme*) with a Management Board and a Supervisory Board.

The share capital may be increased or reduced, in accordance with the legal provisions and those of these by-laws. It may also be written off in accordance with the legal and regulatory provisions in force.

### ARTICLE 7 – PAYMENT OF SHARES

Where new shares are not fully paid up at the time of issue, calls for payment, on dates set by the Management Board, shall be made by means of notices published, one (1) month in advance, in a legal notices journal where the Company's registered office is situated.

Shares that are not fully paid up will be registered in an account until they have been fully paid up.

Each payment on any subscribed shares will be recorded by a note in the registered account opened in the name of the subscriber.

Any late payment shall automatically bear interest in favour of the Company from the due date, without the need for formal notice or legal proceedings, at the statutory rate, without prejudice to any personal action the Company may bring against the defaulting shareholder or to the enforcement measures permitted by the applicable law.

### ARTICLE 8 – FORM OF THE SHARES

Fully paid-up shares may be either registered or bearer form, at the shareholder's option.

They are registered in a securities account under the terms and conditions pursuant to applicable law.

The Company is authorised to make use of the legal and regulatory provisions in force to identify the holders of securities conferring, either immediately or in the future, the right to vote at its own Shareholders' Meetings, and to determine the number of securities held by each of them.

### ARTICLE 9 – INDIVISIBILITY OF SHARES

The shares are indivisible with regard to the Company.

Co-owners of undivided shares must be represented vis-à-vis the Company and at Shareholders' Meetings by one of them only or by a single representative. In the event of a disagreement, a sole representative may be appointed by the court at the request of the most diligent co-owner.

### ARTICLE 10 – RIGHTS AND OBLIGATIONS ATTACHED TO THE SHARES

Each share entitles the holder to a proportionate share of the company's assets, liquidation surpluses and profits equal to the fraction of the share capital which the share represents.

All shares are identical in all respects, with the sole exception of the start date for dividend entitlement.

The possession of a share automatically implies acceptance of the present by-laws and the resolutions legally decided by the Shareholders' Meeting.

The heirs, beneficiaries, creditors or representatives of a shareholder may not, on any pretext whatsoever, request that the Company's assets and securities be placed under seal, nor may they demand their partition or sale by public auction, nor may they interfere in any way with the acts of its administration; they must, in exercising their rights, rely on the Company's financial statements and the resolutions of the Shareholders' Meeting.

Whenever it is necessary to hold a certain number of shares in order to exercise any right, in the event of a share exchange, share split or share distribution, or as a result of a capital increase or reduction, a merger or any other corporate transaction, holders of single shares, or a number of shares fewer than that required, may exercise such rights only on condition that they personally arrange for the consolidation and, where necessary, the purchase or sale of the required number of shares.

## ARTICLE 11 – INFORMATION ON THE OWNERSHIP OF THE SHARE CAPITAL

Any natural person or legal entity, acting alone or in concert, who holds, or ceases to hold, directly or indirectly, a number of shares representing a fraction of the share capital or voting rights pursuant to applicable law must inform the Company under the conditions and under the penalties pursuant to the law in force.

In addition to the obligations to report threshold crossings set out in the preceding paragraph, any natural or legal person, acting alone or in concert with others, who comes to hold, or ceases to hold, directly and/or indirectly, a proportion equal to or greater than two per cent (2%) of the Company's share capital and/or voting rights, or, in addition to this two per cent (2 %) threshold of the Company's share capital or voting rights, any additional fraction equal to or greater than one per cent (1%) of the Company's share capital or voting rights, or any whole multiple of that percentage, must notify the Company of the total number of shares and voting rights held, as well as any securities giving access to the share capital and the voting rights potentially attached thereto, by registered letter with acknowledgement of receipt, addressed to the Company's registered office no later than the close of trading on the fourth (4th) trading day following the day on which the threshold was crossed, irrespective, where applicable, of the date of the actual transfer of ownership of the securities.

In order to determine the thresholds for capital and voting rights whose crossing is to be declared under the preceding paragraphs, the assimilation rules pursuant to Articles L. 233-7 and L. 233-9 of the French Commercial Code are applied.

In the event of failure to comply with the provisions set out above, the penalties provided for by the applicable law for failure to comply with the obligation to declare when statutory thresholds are crossed shall apply to the thresholds set out in the by-laws only upon request, recorded in the minutes of the Shareholders' Meeting, by one or more shareholders holding at least two per cent (2%) of the Company's share capital or voting rights.

The Company reserves the right to inform the public and shareholders of either the information notified to it or the failure to comply with the aforementioned obligation by the person concerned.

## ARTICLE 12 – DOUBLE VOTING RIGHTS

A voting right equal to twice that conferred on other shares shall be attached, subject to the conditions stipulated in the legal provisions applicable to companies whose shares are admitted to trading on a regulated market, to all fully paid-up shares for which there is evidence of continuous registration in the name of the same shareholder for at least two (2) years. When calculating this two (2) year period, the length of time the shareholder has been on the register of shareholders prior to the date of completion of the Company's transformation into a public limited company with a Management Board and a Supervisory Board shall not be taken into account.

In accordance with Article L. 225-123(2) of the French Commercial Code, in the event of a capital increase through the incorporation of reserves, profits or share premiums, double voting rights are granted, upon their issue, to new shares allocated free of charge to a shareholder in proportion to the existing shares held and already benefitting from that right.

This double voting right may be exercised at any Shareholders' Meeting.

Any shares converted to bearer shares or whose ownership is transferred lose double voting rights. Nevertheless, the transfer of ownership as a result of inheritance, liquidation of common property between spouses, or inter vivos donation to a spouse or relative entitled to inherit, does not lose the acquired rights and does not interrupt the period pursuant to the first paragraph of this article.

## ARTICLE 13 – TRANSFER OF SHARES

The shares may be traded freely under the conditions pursuant to applicable law.

# TITLE III – MANAGEMENT BOARD

## ARTICLE 14 – COMPOSITION OF THE MANAGEMENT BOARD

The Company is managed by a Management Board composed of at least three (3) and no more than seven (7) members, appointed by the Supervisory Board. It shall carry out its duties under the supervision of the Supervisory Board, in accordance with the legal and regulatory provisions in force and these by-laws.

The members of the Management Board may be chosen from outside the shareholders. They must be natural persons. They are always eligible for re-appointment. No member of the Supervisory Board may be a member of the Management Board.

The age limit for holding the position of member of the Management Board is seventy-five (75) years. Any member of the Management Board shall be deemed to have automatically resigned at the close of the Shareholders' Meeting held to approve the financial statements for the year in which he or she reaches the age of seventy-five (75).

Each member of the Management Board may be bound to the Company by an employment contract that remains in force throughout his or her term of office, and after its expiry.

Each member of the Management Board complies with the laws and regulations applicable to multiple offices.

The members of the Management Board are appointed for a term of four (4) years ending at the close of the Ordinary Shareholders' Meeting called to approve the financial statements for the previous financial year and held during the year in which the term of office expires, subject to the provisions relating to the age limit. In the event of a vacancy, the Supervisory Board appoints the replacement for the remainder of the predecessor's term of office, in accordance with the applicable legal and regulatory provisions.

Any member of the Management Board may be removed from office either by the Supervisory Board, under the conditions set out in article 21 of these by-laws, or by the Shareholders' Meeting. If the dismissal is decided upon without just cause, it may result in damages being paid. The dismissal of a member of the Management Board does not entail the termination of his or her employment contract if he or she is bound to the Company by an employment contract.

## ARTICLE 15 – CHAIRMAN OF THE MANAGEMENT BOARD AND CHIEF EXECUTIVE OFFICERS

The Supervisory Board appoints one of the members of the Management Board as Chairman. He or she shall carry out his or her duties for his or her term of office as a member of the Management Board. He/she represents the Company in its relations with third parties.

The Supervisory Board may grant the same power of representation to one or more members of the Management Board, who then bear the title of Chief Executive Officer.

The functions of Chairman and, where applicable, Chief Executive Officer, granted to members of the Management Board may be withdrawn at any time by the Supervisory Board.

With regard to third parties, all acts binding on the Company are validly performed by the Chairman of the Management Board or by any member who has been granted the title of Chief Executive Officer by the Supervisory Board.

## ARTICLE 16 – DELIBERATIONS OF THE MANAGEMENT BOARD

The Management Board meets as often as the interests of the Company require, when convened by its Chairman or at least half of its members, either at the Company's registered office or at any other place indicated in the notice of meeting.

The agenda may be completed at the time of the meeting. Notices of meetings are made by any means and even verbally.

Each member of the Management Board may be represented at a meeting by another member of the Management Board who may not hold more than one office. The Chairman of the Management Board chairs the meetings. If the latter is absent, the Management Board shall appoint one of its members to chair the meeting.

The deliberations of the Management Board are valid only if at least half of its members are present or represented, if necessary by videoconference or telecommunication means under the conditions provided for in this article. Decisions are taken by a majority vote of the members present or represented.

The members of the Management Board may participate in the meetings of the Management Board *via* videoconference or telecommunication means, under the conditions authorised by the regulations in force applicable to meetings of the Supervisory Board. They are then deemed present for the calculation of the quorum and majority.

The deliberations are recorded in minutes drawn up in a special register kept at the Company's registered office and signed by the Chairman and the secretary or another member of the Management Board. Copies or extracts of the minutes shall be validly certified by the Chairman, the secretary or a member of the Management Board.

## ARTICLE 17 – POWERS AND OBLIGATIONS OF THE MANAGEMENT BOARD

The Management Board shall be invested with the broadest of powers to act in all circumstances on behalf of the Company, within the limitations of the corporate purpose and subject to the limitations expressly set out by law or attributed by these by-laws to the Shareholders' Meetings and to the Supervisory Board.

No restriction on its powers is enforceable against third parties, and such third parties may take legal action against the Company in respect of commitments entered into on its behalf by the Chairman of the Management Board or a Chief Executive Officer, provided that their appointments have been duly published.

The members of the Management Board may, with the authorisation of the Supervisory Board, allocate management tasks among themselves. In no circumstances, however, can this apportionment exempt the Management Board from meeting and deliberating on the most important issues for the Company's management, nor be invoked as a reason for exonerating the Management Board and each of its members from joint and several liability. The Management Board may invest one or more of its members or any person chosen from outside it with special, permanent or temporary assignments it determines, and delegate to them for one or more specific purposes, with or without the ability to sub delegate, the powers it deems necessary.

The Management Board prepares and presents to the Supervisory Board the reports, budgets, quarterly, half-yearly and annual financial statements as well as other financial information as required by the law in force. It shall also present to it, as part of its mission of continuous oversight, the strategic plan and business plan of the Company as well as the information necessary to monitor their implementation, without prejudice to the prior authorisations required pursuant to Article 22 of these by-laws.

The Management Board calls all Shareholders' Meetings, sets their agenda and executes their resolutions.

The members of the Management Board are liable to the Company or to third parties, individually or jointly as the case may be, either for infringements of the legal provisions governing public limited companies (*Sociétés Anonymes*), or for violations of these by-laws, or for mistakes committed in their management, all under the conditions and subject to the penalties pursuant to applicable law.

## ARTICLE 18 – COMPENSATION OF MEMBERS OF THE MANAGEMENT BOARD

The Supervisory Board sets the method and amount of the compensation of each member of the Management Board, in compliance with the compensation policy for corporate officers established by the Supervisory Board

and submitted to the Shareholders' Meeting for approval under the conditions provided for in Article L. 22-10-26 of the French Commercial Code.

## TITLE IV – SUPERVISORY BOARD

### ARTICLE 19 – COMPOSITION OF THE SUPERVISORY BOARD

The Supervisory Board is composed of at least three (3) and no more than eighteen (18) members, subject to the exemptions provided for by the law in force, appointed by the Shareholders' Meeting. It includes, where applicable, the members representing employees or employee shareholders whose presence is required by the applicable legal provisions, under the conditions and according to the methods provided for therein.

The appointment of members of the Supervisory Board is made in accordance with the applicable legal and regulatory provisions, particularly with regard to gender balance.

The members of the Supervisory Board are appointed by the Ordinary Shareholders' Meeting, except that the Board may, in the event of a vacancy in one or more positions, co-opt their replacements, each for the remainder of his or her predecessor's term of office and subject to ratification by the next Ordinary Shareholders' Meeting.

The age limit for holding the position of member of the Supervisory Board is set at eighty (80) years. Any member of the Supervisory Board is deemed to have automatically resigned at the end of the Shareholders' Meeting held to approve the financial statements for the financial year in which he or she reaches the age of eighty (80).

The term of office of Supervisory Board members is three (3) years. The Shareholders' Meeting may stipulate, when appointing certain members of the Supervisory Board, that their term of office will be less than three (3) years in order to stagger the renewal of the terms of office of the Supervisory Board members. They may be re-appointed. The duties of a member of the Supervisory Board end at the close of the Ordinary Shareholders' Meeting called to approve the financial statements for the previous financial year and held during the year in which the term of office expires, subject to the provisions relating to the age limit.

Supervisory Board members may be dismissed at any time by the Ordinary Shareholders' Meeting.

During their term of office, each member of the Supervisory Board must own two hundred and fifty (250) shares of the Company.

No member of the Supervisory Board may be a member of the Management Board. If a member of the Supervisory Board is appointed to the Management Board, his or her term of office on the Supervisory Board ends automatically as soon as he or she takes up their post.

### ARTICLE 20 – CHAIRMAN OF THE SUPERVISORY BOARD

The Supervisory Board, for the duration of their term of office, elects a Chairman and a Vice-Chairman from among its members in accordance with the provisions of its internal rules, provided that the Chairman and the Vice-Chairman are all natural persons.

The Vice-Chairman shall perform the same functions and have the same prerogatives, in the event that the Chairman is unable to attend, or when the Chairman has temporarily delegated his powers to him.

The Supervisory Board may appoint a secretary chosen or not from among its members.

### ARTICLE 21 – DELIBERATIONS OF THE SUPERVISORY BOARD

The Chairman is responsible for convening the Supervisory Board at least four (4) times per year, setting the agenda of the meetings and directing their discussions.

Supervisory Board members may be invited to its meetings by any means by the Chairman of the Supervisory Board or, in the absence of the latter, by the Vice-Chairman of the Supervisory Board. The Supervisory Board may also be convened by one third (1/3) of its members under the conditions provided for by the regulations in force. Meetings are held at the Company's registered office or at any other location indicated in the notice of meeting. They shall be chaired by the Chairman of the Supervisory Board and, in the absence of the latter, by the Vice-Chairman.

Meetings are held and decisions are taken under the conditions of quorum and majority pursuant to the law in force and these by-laws. In the event of a tie, only the Chairman of the Supervisory Board has the casting vote. Until the second (2nd) anniversary of the completion date of the Company's transformation into a public limited company with a Management Board and a Supervisory Board, any decision to dismiss a member of the Management Board will only be adopted subject to the favourable vote of three quarters (3/4) of the members of the Supervisory Board present or represented.

Members of the Supervisory Board who participate in the meeting of the Supervisory Board by means of telecommunication under the conditions provided for by the regulations in force are deemed to be present for the calculation of the quorum and majority.

Provided that none of the members of the Supervisory Board objects in accordance with the conditions set out below, the Supervisory Board may also take all its decisions by way of a written consultation of its members, including by electronic means, in accordance with the applicable laws and regulations and subject to the conditions set out in the request for written consultation. The text of the proposed resolutions and the documents required for his or her information shall then be made available to each member. Any member of the Supervisory Board may object to the use of a written consultation, provided that they have submitted a written and reasoned request to the Chairman of the Supervisory Board before the expiry of the period indicated in the written request for consultation. Any member of the Supervisory Board who does not send his or her written response to the consultation to the Chairman of the Supervisory Board within the applicable time limit is deemed not to have participated in the decision. A decision taken by written consultation is only valid if at least half of the members of the Supervisory Board entitled to take part in the vote have participated in the decision by sending their written response. The majority rules defined in this article shall apply to decisions taken by written consultation.

Minutes of meetings or written consultations of the Supervisory Board are drawn up, and copies or extracts thereof are issued and certified in accordance with the legal and regulatory provisions in force.

## ARTICLE 22 – POWERS OF THE SUPERVISORY BOARD

The Supervisory Board exercises continuous oversight over the management of the Company by the Management Board. At any time of the year, it carries out such audits and checks as it deems appropriate and may request the Management Board to provide it with any documents it considers necessary for the performance of its duties.

The Management Board presents a report to the Supervisory Board at least once a quarter, describing the main acts or facts of the Company's management, with all the elements enabling the Board to be informed of changes in the Company's activity, as well as the half-yearly financial statements and quarterly accounting information.

After the end of each financial year, within the regulatory deadlines, the Management Board submits to the Committee, for audit and control, the annual financial statements, the consolidated financial statements and its report to the Shareholders' Meeting. The Supervisory Board prepares the corporate governance report and presents to the Shareholders' Meeting its observations on the Management Board's management report and on the annual and consolidated financial statements for the financial year, in accordance with the legal and regulatory provisions in force. Under no circumstances may this oversight lead to any management acts being performed directly or indirectly by the Supervisory Board or its members.

The Supervisory Board appoints and may dismiss the members of the Management Board under the conditions provided for by the law in force and Article 21 of these by-laws.

The Supervisory Board approves the draft resolution proposing to the Shareholders' Meeting the appointment of the Statutory Auditors and the independent third-party responsible for certifying sustainability information under the conditions pursuant to applicable law.

In addition to sureties, endorsements and guarantees subject to its prior authorisation in accordance with the legal and regulatory provisions in force, the Supervisory Board is responsible for defining, where appropriate, under its

internal rules, the decisions of the Management Board for which the Supervisory Board's prior approval will be required. The prior approval of the Supervisory Board must be obtained in particular in the case of (i) acquisitions, or disposals of equity investments or assets, (ii) significant investment commitments, (iii) financing transactions likely to substantially modify the Company's financial structure, in each of these cases under the conditions and beyond the thresholds set by the Supervisory Board.

The Supervisory Board specifies in its internal rules the conditions to apply these authorisations, in particular the financial thresholds and the procedures for assessing transactions. It may also provide for the procedures for informing and monitoring the transactions presented to it. These authorisations are exercised without prejudice to the Management Board's powers and do not confer management powers on the Supervisory Board.

The Supervisory Board may decide to set up committees from amongst its members to examine matters which the Board itself or its Chairman submits for consideration and advice. The Board determines the composition and powers of these committees, which operate under its authority.

## ARTICLE 23 – COMPENSATION OF MEMBERS OF THE SUPERVISORY BOARD

The Shareholders' Meeting may grant to the members of the Supervisory Board compensation for their duties on the Supervisory Board and its specialised committees, determined in accordance with the legal and regulatory provisions in force.

The Supervisory Board determines the distribution in accordance with the compensation policy for corporate officers that it establishes and submits for the approval of the Shareholders' Meeting.

Exceptional compensation may also be awarded by the Supervisory Board in the cases and under the conditions provided for by the law in force.

It determines, as it sees fit, the compensation of its Chairman and Vice-Chairman, under conditions set out in the legal and regulatory provisions in force.

## ARTICLE 24 – RELATED-PARTY AGREEMENTS

Any agreement, with the exception of those relating to day-to-day transactions concluded under normal conditions, entered into directly or through an intermediary, between the Company and one of the members of the Management Board or Supervisory Board, a shareholder holding a fraction of the voting rights greater than ten percent (10%) or, in the case of a shareholder company, the company controlling it within the meaning of Article L. 233-3 of the French Commercial Code must be subject to the prior authorisation of the Supervisory Board.

The same shall apply to agreements in which one of the persons referred to in the preceding paragraph has an indirect interest.

The same applies to agreements between the Company and another company, if one of the members of the Company's Management Board or Supervisory Board is an owner, partner with unlimited liability, manager, director, member of the Supervisory Board or, in general, the manager of this company.

The person directly or indirectly interested in the agreement is required to inform the Supervisory Board as soon as he or she becomes aware of an agreement subject to authorisation. If he or she is a member of the Supervisory Board, he or she may not take part in the deliberations or vote on the authorisation sought. The Supervisory Board's prior authorisation is reasoned and justifies the interest of the agreement for the Company, in particular with regard to its financial conditions.

These agreements are submitted to the Shareholders' Meeting for approval under the conditions provided for by the law in force. The person directly or indirectly interested in the agreement cannot take part in the vote and his or her shares are not taken into account for the calculation of the majority. Information on related-party agreements is published as provided for by the law in force.

The Supervisory Board has put in place a procedure to regularly assess whether agreements relating to current transactions and concluded under normal conditions actually meet these conditions, it being specified that the persons directly or indirectly concerned do not participate in this assessment.

## ARTICLE 25 – STATUTORY AUDITORS

One or more Principal Statutory Auditors are appointed by the Ordinary Shareholders' Meeting and carry out their control mission in accordance with the legal and regulatory provisions in force.

Their ongoing mission, without any interference in management, is to audit the Company's books and assets and to verify the accuracy and fairness of the Company's separate financial statements.

# TITLE V – SHAREHOLDERS' MEETINGS

## ARTICLE 26 – MEETING – CONVENING

Shareholders shall hold an Ordinary Shareholders' Meeting each year within six (6) months of the end of the financial year. In addition, Ordinary, Extraordinary or Special Shareholders' Meetings may be convened at any time in the cases provided for by the law in force and these by-laws.

Shareholders' Meetings are held at the Company's registered office or at any other location specified in the notice of meeting. The right to participate in the Company's Shareholders' Meetings is set out under the conditions provided for by the law in force.

Shareholders' Meetings are called by the Management Board and, failing that, by the Supervisory Board or the Statutory Auditors or by an attorney appointed by the court, or by the liquidators, under the conditions set by the law and regulations in force.

Shareholders may submit written questions to Shareholders' Meetings no later than the fourth (4th) business day prior to the Shareholders' Meeting.

Where the Management Board has decided, as set out in the notice of meeting or the notice of the Shareholders' Meeting, to use such means of telecommunication, shareholders who attend the Shareholders' Meeting *via* videoconference or by means of telecommunication that allow them to be identified in accordance with the conditions laid down by the regulations in force shall be deemed to be present for the purposes of calculating the quorum and the majority.

Shareholders' Meetings are chaired by the Chairman of the Supervisory Board or, in his absence, by the Vice-Chairman. Failing that, the Shareholders' Meeting itself elects its Chairman.

Minutes of Shareholders' Meetings are drawn up and copies or extracts are certified and issued in accordance with the legal and regulatory provisions in force.

## ARTICLE 27 – AGENDA

The agenda of the Shareholders' Meeting is decided by the person who has called the meeting. However, one or more shareholders meeting the conditions provided for by the law in force may request the inclusion of items or draft resolutions on the agenda.

Requests for the inclusion of items or draft resolutions on the agenda are sent to the Company's registered office within the deadlines provided for by the regulations in force.

The Shareholders' Meeting may only deliberate on matters included on the agenda. Nevertheless, it may, under any circumstances, dismiss one or more members of the Supervisory Board and replace them.

The agenda cannot be changed on second (2nd) notice.

## ARTICLE 28 – RIGHT TO VOTE

When shares are subject to usufruct, the voting right attached to these shares belongs to the usufructuaries for Ordinary Shareholders' Meetings and to the bare owner for Extraordinary Shareholders' Meetings. However, shareholders may agree among themselves on any other distribution to exercise voting rights at Shareholders' Meetings. In this case, they must inform the Company of their agreement by registered letter addressed to the Company's registered office, the Company being required to comply with this agreement for any Shareholders'

Meeting held subsequent to the expiry of a period of one (1) month following the sending of the registered letter, the postmark being proof of sending date.

All shareholders may vote by post under the conditions and according to the methods set by the laws and regulations in force. Shareholders may, in accordance with the applicable laws and regulations, submit their proxy and postal voting forms either in paper form or, subject to a decision by the Management Board published in the notice of meeting or notice of Shareholders' Meeting, by remote transmission, including by electronic means, provided that a reliable identification procedure is used which meets the conditions set out in the first sentence of the second paragraph of Article 1367 of the French Civil Code.

## TITLE VI – SEPARATE FINANCIAL STATEMENTS AND APPROPRIATION OF NET INCOME

### ARTICLE 29 – FINANCIAL YEAR

Each financial year consists of twelve (12) months, beginning on 1 January and ending on 31 December of each calendar year.

### ARTICLE 30 – DISTRIBUTION OF PROFITS (LOSS) FOR THE PERIOD

The net income for each financial year is determined in accordance with the legal and regulatory provisions in force.

If the profit (loss) of the financial year so permits, after deduction intended to constitute or supplement the legal reserve, the Shareholders' Meeting, on the proposal of the Management Board, may deduct any sums it deems appropriate to set, either as retained earnings for the following financial year, to be allocated to one or more general or special reserve funds, or to be distributed among the shareholders.

The Shareholders' Meeting has the ability to grant shareholders an option between payment in cash or share-based payment for all or part of the dividend distributed or interim dividends, under the conditions set by the regulations in force. In addition, the Shareholders' Meeting may decide, for all or part of the dividend, interim dividends, reserves or premiums distributed, or for any capital reduction, that this distribution of dividends, reserves or premiums or this capital reduction shall be realised in kind by the delivery of securities from the portfolio or assets of the Company.

The Management Board may decide that fractional rights shall be neither tradable nor transferable notwithstanding the provisions of article 10 of these by-laws. In particular, the Management Board may decide that, decide that, where the proportion of the distribution to which a shareholder is entitled does not correspond to a whole number of the unit of measurement adopted for the distribution, the shareholder shall receive the next lower whole number of that unit of measurement, with the balance in cash.

Each shareholder's share of profits and contribution to losses are proportional to his or her portion of the share capital.

## TITLE VII –EQUITY – DISSOLUTION AND LIQUIDATION – DISPUTES

### ARTICLE 31 – LOSS OF EQUITY

If, as a result of losses recorded in the financial statements, the Company's equity falls below half of the share capital, the Management Board is required, within four (4) months of the approval of the financial statements showing those losses, to convene an Extraordinary Shareholders' Meeting to decide whether the Company should be dissolved early.

If the dissolution is not pronounced, the Company is required, at the latest by the end of the second (2nd) financial year following the one during which the losses were recognised, to reconstitute its equity up to a value at least equal to half of the share capital, or, subject to the provisions of Article L. 224-2 of the French Commercial Code, to reduce its share capital by the amount necessary for the value of the shareholders' equity to be at least equal to

half its amount.

In both cases, the resolution adopted by the Shareholders' Meeting is subject to the publication formalities provided for by the legal and regulatory provisions in force.

If, prior to the deadline referred to in the second paragraph of this article, the Company's equity has not been restored to a value at least equal to half of the share capital, whilst the share capital exceeds the threshold set by the legal and regulatory provisions in force based on the size of its balance sheet, the Company shall be required, no later than the end of the second (2nd) financial year following that deadline, to reduce its share capital, subject to the provisions of Article L. 224-2 of the French Commercial Code, in order to bring it down to a value less than or equal to that threshold.

Where, pursuant to the preceding paragraph, the Company has reduced its share capital without its equity having been restored and subsequently carries out a capital increase, it is required to restore compliance with the provisions of that paragraph before the end of the second (2nd) financial year following that in which the capital increase took place.

The provisions of this article are not applicable to the Company when it is the subject of safeguard or receivership proceedings or when it benefits from a safeguard or receivership plan.

## ARTICLE 32 – DISSOLUTION AND LIQUIDATION

Upon dissolution of the Company, one or more liquidators shall be appointed by the Shareholders' Meeting under the quorum and majority requirements applicable to Ordinary Shareholders' Meetings.

The liquidator represents the Company. It is vested with the broadest powers to realise the assets, even amicably. It has the power to pay creditors and distribute the available balance.

The Shareholders' Meeting may authorise it to continue current business or to start new business for the purposes of liquidation.

The remaining net assets, after the nominal value of the shares has been repaid, are distributed amongst the shareholders in the same proportions as their shareholdings.

## ARTICLE 33 – DISPUTES

All disputes which, during the term of the Company or during its liquidation, may arise either between the Company and the shareholders, or between the shareholders themselves concerning corporate affairs, shall be submitted to the jurisdiction of the competent courts of the Company's registered office.