

2026 GENERAL MEETING BROCHURE

Combined General Meeting
Tuesday, 5 May 2026 at 2:30 p.m.



LOUIS HACHETTE GROUP
Cultures
in motion

CONTENTS

MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER	1
1. HOW TO PARTICIPATE IN THE GENERAL MEETING	2
2. PRESENTATION OF THE GROUP IN 2025 AND OUTLOOK FOR 2026	8
3. PRESENTATION OF THE BOARD OF DIRECTORS	17
4. AGENDA FOR THE ANNUAL GENERAL MEETING	18
5. PRESENTATION AND TEXT OF THE RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS	19
6. REPORTS OF THE STATUTORY AUDITORS	39

Louis Hachette Group

A French joint-stock company (*société anonyme*) with share capital of €198,399,298.80
Registered office: 4 rue de Presbourg, 75116 Paris, France
808 946 305 RCS Paris – SIRET: 808 946 305 00022

*This English version has been prepared for the convenience of English-speaking readers.
It is a translation of the original French Brochure de convocation prepared for the Annual General Meeting.
It is intended for general information only and in the event of discrepancies, the French original shall prevail.*

MESSAGE FROM THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER



Ladies and Gentlemen, dear Shareholders,

We are now just over one year into our collective adventure which began with the creation of Louis Hachette Group. Driven by operational excellence across all our businesses and a deep international footprint, our Group delivered strong earnings growth in 2025, with revenue up 4.2% to €9.6 billion and EBITA rising 8% to €551 million, while continuing to reduce debt. These stellar results clearly confirm the relevance of our strategic model, which unites leading and complementary French and international businesses in publishing, travel retail and media within a single entity.

The resounding success of its leading authors, together with the strong performance in Partworks and Board Games, enabled Lagardère Publishing to maintain its growth track while consolidating its positions through the acquisitions of the Le Routard brand, Ducasse Édition and Dutch board game distributor 999 Games. The division further cemented its leadership, becoming the third-largest publisher in the United States.

Meanwhile, Lagardère Travel Retail continued to build momentum by expanding its international store network and winning strategic tenders in its different businesses, including taking over all Duty Free operations at Amsterdam Airport Schiphol (Netherlands). Notably, the division has expanded its geographical footprint, launching operations in five new countries (Albania, Cambodia, Cameroon, Rwanda and Turkey).

In parallel, Lagardère Live continued its recovery, reporting a further improvement in Europe 1's audience figures, developing editorial content for the *Journal du Dimanche* and the ELLE licensing business, and registering record attendances at the Arkéa Arena.

Lastly, Prisma Media, which remains France's leading dual media publisher, is beginning to refocus on its traditional activities while stepping up the pace of its digital transformation. Its acquisition of *Ici Paris* and *France Dimanche* magazines enhanced its foremost position in the entertainment segment.

In December 2025, we also defined a common CSR strategy for all of our activities, building on the historical commitments of Lagardère and Prisma Media, and underpinned by the tagline "Cultures in motion". This strategy incorporates both our business lines and also the way in which they are operated, in a continuous drive towards sustainability. We strive to foster a culture of talent and promote diversity, by developing skills and encouraging innovation in our teams. Our culture of impact is embodied in our efforts to decarbonise our activities and optimise our management of resources, while our culture of trust ensures ethical behaviour in our dealings with stakeholders. Lastly, through our culture of openness, we support plurality in content creation and promote access to education and culture for all. I am delighted that our Group distinguished itself this year through its first non-financial ratings awarded by MSCI (BBB) and CDP (B), which reflect our structured management of ESG issues.

This achievement is based above all on the daily commitment of some 34,000 women and men across more than 50 countries and five continents, whose unique expertise and talent are our most precious assets. I would like to thank them warmly for their exemplary commitment. Our success belongs first and foremost to them.

On the strength of these assets and with the full support of the Bolloré family, our principal shareholder, we are more determined than ever to consolidate our leadership and maintain strong, sustainable growth to address both present and future challenges.

Buoyed by our excellent financial results, the Board of Directors has decided to recommend a dividend of €0.06 per share at the General Meeting on 5 May 2026, where I look forward to welcoming you to our beautiful Casino de Paris venue for this first meeting of Louis Hachette Group shareholders.

I would also like to thank you, dear shareholders, for your support.

Jean-Christophe Thiery

Chairman and Chief Executive Officer of Louis Hachette Group

A handwritten signature in blue ink, which appears to read "JCT", followed by a horizontal line underneath.

1. HOW TO PARTICIPATE IN THE GENERAL MEETING

1.1 ELIGIBILITY FOR PARTICIPATION

Information:

Change of custodian for registered shares

Société Générale Securities Services (SGSS) has been selected by the Company to manage shareholder registration services for **Louis Hachette Group registered shares**, replacing Uptevia.

Since 26 January 2026, shareholders have been able to manage their shares and contact SGSS via the secure Sharinbox website.

For more information or to obtain telephone assistance when logging in for the first time, please consult the dedicated

page on the Company's website, which provides all the relevant information:

<https://www.louishachettegroup.com/en/publications/change-of-custodian-for-louis-hachette-group-registered-shares/>

Alignment of participation procedures with decree no. 2026-94 of 13 February 2026

Shareholders are informed that the terms and conditions for taking part in Louis Hachette Group's Ordinary and Extraordinary General Meeting, set out below, have been brought into line with the provisions of decree no. 2026-94 of 13 February 2026.

All shareholders, irrespective of the number of shares held, are entitled to participate in Ordinary and Extraordinary General Meetings of Louis Hachette Group under the legal and regulatory conditions in force.

Pursuant to article R. 22-10-28 of the French Commercial Code, participation in the **Ordinary and Extraordinary General Meeting at 2:30 p.m. on Tuesday, 5 May 2026 at Casino de Paris, 16 rue de Clichy, 75009 Paris**, is only permitted for shareholders who can prove their shareholder status by having their shares registered in an account in their name or in the name of the intermediary registered on their behalf (pursuant to paragraph 7, article L. 228-1 of the French Commercial Code [*Code de commerce*]) at least five business days before the date of the General Meeting (the "record date"), i.e., by:

00:00 Paris time on Monday, 27 April 2026

- ▶ in the **registered share accounts** kept for the Company by its agent, Société Générale Securities Services ("SGSS") for shareholders owning registered shares (pure registered shares are recorded only in the accounts kept by the Company's agent, while administered registered shares are also recorded in the accounts kept by a financial intermediary); or
- ▶ in the **bearer share accounts** kept by an authorised intermediary, for shareholders owning bearer shares.

The registration of shares in bearer share accounts kept by authorised intermediaries is evidenced by means of a shareholding certificate (*attestation de participation*) delivered by such intermediaries or, when applicable, by electronic means under the terms and conditions set out in article R. 225-61 of the French Commercial Code, which therefore also proves shareholder status.

The shareholding certificate issued by the authorised intermediary must be attached to the postal voting/proxy form (**single form**) or to the request for an admission card drawn up in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A shareholding certificate must also be issued to any bearer shareholder who would like to attend the Meeting in person and who has not received his or her admission card by the fifth business day preceding the Meeting, i.e., by 00:00 Paris time on Monday, 27 April 2026.

Shareholders may sell all or some of their shares at any time. However, if the sale (transfer of ownership) takes place before 00:00 (Paris time) on the fifth business day preceding the General Meeting, the postal vote, proxy form and any shareholding certificate, or admission card, as the case may be, will be invalidated or amended accordingly. No sale or other transaction carried out after 00:00 (Paris time) on the fifth day preceding the General Meeting, by whatever means, shall be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

1.2 METHODS OF PARTICIPATING IN THE GENERAL MEETING

Shareholders may choose one of the following ways of exercising their voting rights at General Meetings:

- ▶ attend the General Meeting in person;
- ▶ grant proxy to the Chairman of the General Meeting or to any other natural person or legal entity;
- ▶ cast a postal or electronic vote.

In order to facilitate participation in the General Meeting, the Company makes available to shareholders “**Votaccess**”, a **secure online voting platform**, prior to the General Meeting, which is accessible from **9 a.m. on Friday, 17 April 2026 to 3 p.m. on Monday, 4 May 2026**.

Votaccess gives shareholders the option to participate in the General Meeting via telecommunications, in accordance with the terms and conditions set out below.

1.2.1 YOU WISH TO ATTEND THE GENERAL MEETING IN PERSON

Shareholders wishing to attend the General Meeting in person may request an admission card as follows:

For holders of registered shares

By post

- ▶ **Registered shareholders** must complete the voting form enclosed with the Notice of Meeting sent, specifying that you wish to attend the General Meeting and obtain an admission card, and then return it, dated and signed, using the prepaid envelope enclosed with the Notice of Meeting no later than **Saturday, 2 May 2026** to Société Générale Securities Services.

Electronically

Registered shareholders can request their admission card online using Votaccess via the Sharinbox portal at : <https://sharinbox.societegenerale.com>.

- ▶ Holders of **pure registered shares** (*nominatif pur*) can log on to Sharinbox using their usual login code (which can be found on the voting form attached to the convening notice) or their e-mail login address (if they have already activated their Sharinbox by SG Markets account), plus the password sent to them by post by Société Générale Securities Services when they opened their account.
- ▶ Holders of **administered registered shares** (*nominatif administré*) will receive a letter from Société Générale Securities Services containing their Sharinbox login code. Registered shareholders who have lost or forgotten their login code and/or password should follow the online instructions on the login page, or contact a Nomilia customer relations adviser at +33 (0) 2 51 85 67 89, from Monday to Friday between 9 a.m. and 6 p.m. (Paris time), who will assist them with this online process.

After logging on, shareholders should follow the on-screen instructions to connect to Votaccess and request an admission card online. The admission card will then be made available to the shareholder, either by download or by post, depending on their contact preference.

Registered shareholders who have not requested or not received an admission card (whether by post or e-mail) may request admission on the day of the Meeting by presenting a valid form of ID at the counters provided specially for this purpose.

For holders of bearer shares

By post

- ▶ **Bearer shareholders** must ask the account-holding institution authorised to manage their share account to request an admission card.

Bearer shareholders who have not received their admission card five (5) business days before the General Meeting (i.e., by Monday, 27 April 2026), are invited to request their financial intermediary to provide them with a **shareholding certificate that they can use to evidence their shareholder status on the second business day preceding the General Meeting**. On the day of the Meeting they will need to present this shareholding certificate and a valid form of ID at the counters provided specially for this purpose.

Electronically

- ▶ **Bearer shareholders** must contact their account-holding institution to find out whether or not they are connected to Votaccess and, if so, whether this access is subject to special conditions of use:
 - if shareholders’ account-holding institutions **are connected to Votaccess**, shareholders must identify themselves on the Internet portal of their account-holding institution using their usual login codes. You should then follow the on-screen instructions to access the Votaccess platform and request your admission card;
 - if shareholders’ account-holding institutions **are not connected to Votaccess**, or imposes specific conditions of use, it will inform the shareholder of how to proceed.

1.2.2 YOU DO NOT WISH OR ARE UNABLE TO ATTEND THE GENERAL MEETING IN PERSON

The General Meeting will be streamed live (in French and English), with a webcast replay available on the Company's website www.louishachettegroup.com (under Shareholders & Investors – Annual General Meetings).

As online viewing of the Annual General Meeting webcast does not allow shareholders to cast their votes live, shareholders may participate in the vote by choosing one of the following methods:

- ▶ **granting a proxy** to the Chairman of the General Meeting or to any natural person or legal entity of their choice, in accordance with articles L. 22-10-39 and L. 225-106 I of the French Commercial Code;
- ▶ **casting a postal or electronic vote.**

For holders of registered shares

By post

- ▶ **Registered shareholders** must return the dated and signed postal/proxy voting form sent with the Notice of Meeting using the enclosed prepaid envelope, to Société Générale Securities Services.

In order to be taken into account, duly completed and signed postal/proxy voting forms must be received by Société Générale Securities Services at least three (3) calendar days before the date of the General Meeting, i.e., no later than Saturday, 2 May 2026.

Electronically

Registered shareholders can vote, appoint or revoke a proxy online before the General Meeting, using Votaccess that can be accessed via the Sharinbox portal at <https://sharinbox.societegenerale.com>, as from **9 a.m. on Friday, 17 April 2026 and up until 3 p.m. on Monday, 4 May 2026.**

- ▶ Holders of **pure registered share** can log into Sharinbox with their usual login code (stated on the voting form attached to the convening notice) or their e-mail login address (if they have already activated their Sharinbox by SG Markets account), plus the password sent to them by post by Société Générale Securities Services when they opened their account.
- ▶ Holders of **administered registered shares** will receive a letter from Société Générale Securities Services containing their Sharinbox login codes. Registered shareholders who have lost or forgotten their login code and/or password should follow the online instructions on the login page, or contact a Nomilia customer relations adviser at +33 (0) 2 51 85 67 89, from Monday to Friday between 9 a.m. and 6 p.m. (Paris time), who will assist them with this online process.

After logging in, registered shareholders should follow the on-screen instructions to access the Votaccess platform and vote, appoint or revoke a proxy.

For holders of bearer shares

By post

- ▶ **Bearer shareholders** must request the postal voting/proxy form from the account-holding institution managing their share account, as from the date on which the General Meeting is convened. Once completed by the shareholder, this form should be returned to the account-holding institution, which will send it together with a shareholding certificate to: Société Générale Securities Services, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03, France.
- ▶ Postal voting/proxy forms may also be sent to bearer shareholders by Société Générale Securities Services, if the postal request is received by Société Générale Securities Services no later than six days preceding the date of the General Meeting (i.e., by **Wednesday, 29 April 2026 at midnight, Paris time**), at the following address: Société Générale Securities Services, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03, France.

For all blank proxy forms that do not name a proxy, the Chairman of the Meeting will vote in favour of the draft resolutions presented or approved by the Board of Directors and vote against all other draft resolutions.

In order to be taken into account, duly completed and signed postal/proxy voting forms must be received by Société Générale Securities Services at least three (3) calendar days before the date of the General Meeting, i.e., no later than Saturday, 2 May 2026.

Electronically

- ▶ **Bearer shareholders** must contact their account-holding institution to find out whether or not they are connected to Votaccess and, if so, whether this access is subject to special conditions of use:
 - If shareholders' account-holding institutions **are connected to the Votaccess platform**, the shareholders must identify themselves on the Internet portal of their account-holding institution using their usual login codes. They must then click on the icon that appears on the line corresponding to their shares and follow the on-screen instructions in order to access the Votaccess platform and vote, appoint or revoke a proxy, until the day before the General Meeting, i.e., Monday, 4 May 2026 at 3 p.m. (Paris time);

- If shareholders' account-holding institutions **are not connected to the Votaccess platform**, it should be noted that the appointment or revocation of a proxy may be notified electronically in accordance with the provisions of article R. 22-10-24 of the French Commercial Code. Shareholders should send an e-mail to *assemblees.generales@sgss.socgen.com*. This e-mail must contain the following information: name of the Company concerned, date of the General Meeting, surname, first name, address and bank details of the principal, as well as the surname, first name and, if possible, address of the proxy. The e-mail must also include as an attachment a scanned copy of the duly completed and signed voting form, and the shareholding certificate provided by the account-holding institution.

Bearer shareholders must ask their account-holding institution to write to Société Générale Securities Service at the above address, confirming their instructions.

Only notifications of appointment or revocation of proxies that are duly signed, completed, received and confirmed no later than **Saturday, 2 May 2026** will be taken into account.

Votaccess for this General Meeting will be open from **9 a.m. on Friday 17 April 2026** until the day before the General Meeting, i.e., **Monday, 4 May 2026 at 3 p.m.** (Paris time).

To avoid any possible website traffic congestion, shareholders are advised not to wait until the day before the Meeting to enter their instructions.

1.2.3 CHANGES IN METHODS OF PARTICIPATION

Pursuant to article R. 225-85 of the French Commercial Code, shareholders who have already elected to vote by post or online, who have granted a proxy or applied for an admission card, may not subsequently take part in the Meeting by any other means.

Shareholders may not under any circumstances return both a proxy form and a postal voting form. In such a case, the proxy form will be taken into account subject to the votes indicated on the postal voting form.

1 How to participate in the General Meeting

1.2.4 HOW TO FILL IN YOUR PAPER FORM

Step 1 / Indicate how you want to take part

- ▶ **You wish to attend the meeting in person:** shade **box A** on the form.
- ▶ **You do not wish or able to attend the meeting person:**
 1. Grant proxy to the Chairman of the General Meeting.
 2. Cast a postal vote.
 3. Grant proxy to any natural person or legal entity of your choice.

Step 2 / Return your form

- ▶ **Registered shareholders:** return the form in the prepaid envelope enclosed no later than **Saturday, 2 May 2026** to Société Générale Securities Services.
- ▶ **Bearer shareholders:** return the form to your authorised intermediary, who must send your request for an admission card or voting form, together with the shareholding certificate it has drawn up, to *Société Générale Securities Services, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03, France*, by **Saturday, 2 May 2026** at the latest.

Do not send your voting form directly to Louis Hachette Group under any circumstances.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

JE DESIRE ASSISTER A CETTE ASSEMBLEE et demande une carte d'admission : dater et signer au bas du formulaire / **I WISH TO ATTEND THE SHAREHOLDER'S MEETING** and request an admission card: date and sign at the bottom of the form

LOUIS HACHETTE GROUP

LOUIS HACHETTE GROUP
 Société Anonyme au capital de 198 399 298,80 €
 Siège social : 4, rue de Presbourg - 75116 PARIS
 808 946 305 RCS PARIS

Décret n°2026-94 du 13 février 2026 :
 retrouvez la documentation sur le site
<https://www.louishachettegroup.com/assemblees-generales/>

ASSEMBLEE GENERALE MIXTE
du mardi 5 mai 2026 à 14h30
 au Casino de Paris
 16 rue de Clichy, 75009 Paris

COMBINED GENERAL MEETING
on Tuesday May 5, 2026 at 2:30 p.m.
 at Casino de Paris
 16 rue de Clichy, 75009 Paris, France

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account

Nombre d'actions / Number of shares

Nominatif Registered / Porteur Bearer

Vote simple Single vote / Vote double Double vote

Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote **YES** at the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

	1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Sur les projets de résolutions non agréés, je vote en noircissant la case correspondante à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLEE GENERALE
 Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR A : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
 In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting

- Je m'abstiens. / I abstain from voting

- Je donne procuration [cf. au verso renvoi (4)] à M. Mme ou Mlle, Raison Sociale pour voter en mon nom / I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf

Pour être prise en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned no later than:

à la banque / to the bank 02 mai 2026 sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification

Date & Signature

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'assemblée générale.
 * If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

1.2.5 SUBMISSION OF WRITTEN QUESTIONS

Shareholders may submit written questions to the Company in accordance with articles L. 225-108 and R. 225-84 of the French Commercial Code.

Written questions from shareholders must be sent by registered letter with return receipt requested to the Chairman of the Board of Directors at the Company's registered office, or by e-mail to AG2026@louishachettegroup.com no later than **Tuesday, 28 April 2026**.

Written questions must be accompanied by a certificate of registration in the Company's registered share accounts or in the bearer share accounts kept by an intermediary referred to in article L. 211-3 of the French Monetary and Financial Code.

In accordance with applicable legislation, a single response may be given to several questions when they have the same content or relate to the same subject. The answer to a written question will be deemed to have been given when it appears on the Company's website in a section devoted to questions and answers.

1.2.6 AVAILABILITY OF DOCUMENTATION

Pursuant to applicable laws and regulations, all documents and other information which must be published in relation to the General Meeting have been posted on the Company's website or are available to shareholders (preferably by appointment) at Louis Hachette Group's registered office, 4 rue de Presbourg, 75116 Paris.

Shareholders wishing to receive the documentation referred to in Article 225-81 of the French Commercial Code or further information that is not already available on the Group's website should send their requests by e-mail to AG2026@louishachettegroup.com.



FOR MORE INFORMATION VISIT

WWW.LOUSHACHETTEGROUP.COM

2026 Annual Shareholders' Meeting section

2. PRESENTATION OF THE GROUP IN 2025 AND OUTLOOK FOR 2026

2.1 PRESENTATION OF THE 2025 CONSOLIDATED FINANCIAL STATEMENTS

Strong growth in Lagardère group results in 2025.
Deleveraging continues apace.
Revenue of €9.6 billion, reflecting strong growth:
 up 4.2% as reported (up 3.3% like for like),
 driven by Lagardère Publishing and Lagardère Travel Retail.
EBITA⁽¹⁾
 of €551 million, up by a solid 8%.
Strong cash flow generation,
 with CFFO^{(1)/(2)} up 9% to €558 million,
 allowing the Group to continue reducing its debt.
Proposed ordinary dividend of €0.06 per share⁽³⁾.

A. CONSOLIDATED KEY FIGURES

(€m, unless otherwise indicated)	2024	2025
Revenue	9,235	9,619
EBITA ⁽¹⁾	510	551
Profit – Group share	13	22
Adjusted profit – Group share ⁽¹⁾	173	212
Cash flow after interest and taxes (CFAIT) ⁽¹⁾	261	363
Net debt ⁽¹⁾	1,826	1,590
Dividend per share ⁽³⁾ (€/share)	€0.06	€0.06

(1) Alternative performance measure (see section F. Glossary for definition).

(2) CFFO cash flow from operations before interest and income taxes paid.

(3) Ordinary dividend for 2025, subject to shareholder approval at the Annual General Meeting to be held on 5 May 2026.

B. GROUP REVENUE AND EBITA

Revenue

Revenue for 2025 totalled €9,619 million, up 4.2% as reported. On a like-for-like basis, revenue was up 3.3%, with all Lagardère group businesses contributing to the growth effort.

(€m)	2024	2025	Reported change (%)	Like-for-like change (%)
Lagardère Publishing	2,873	3,001	+4.5%	+2.7%
Lagardère Travel Retail	5,812	6,133	+5.5%	+4.4%
Lagardère Live ^(*)	257	219	-14.4%	+1.4%
Lagardère group	8,942	9,353	+4.6%	+3.8%
Prisma Media	293	266	-9.3%	-10.2%
Total revenue – Louis Hachette Group	9,235	9,619	+4.2%	+3.3%

(*) Lagardère Live includes Lagardère News (*Le Journal du Dimanche*, *Le JDNews*, *Le JDMag*, the ELLE brand licence and *Paris Match* - sold on 1 October 2024), Lagardère Radio (Europe 1, Europe 2, RFM), Lagardère Live Entertainment, Lagardère Paris Racing sports club and the Group Corporate function.

The difference between reported and like-for-like figures mainly reflects a €187 million positive scope effect attributable to the acquisitions by Lagardère Publishing of Sterling Publishing in November 2024 and 999 Games in April 2025, as well as the consolidation within Lagardère Travel Retail of the Duty Free business at Amsterdam Airport Schiphol in May 2025, partially offset by the sale of *Paris Match* in October 2024.

The €113 million negative currency effect was mainly attributable to the depreciation against the euro of the US and Canadian dollars, the Chinese yuan, the pound sterling and the Mexican peso, offset slightly by the appreciation of the Polish zloty, the Czech koruna and the Swiss franc.

Breakdown of revenue by geographic area⁽¹⁾

(%)	2024	2025
United States and Canada	26%	25%
Western Europe	27%	28%
France	24%	23%
Eastern Europe	13%	14%
Asia-Pacific	6%	5%
Latin America, Middle East and Africa	4%	5%

EBITA

EBITA for 2025 came out at €551 million, an increase of 8.0% year on year. All of the Lagardère group's businesses reported growth.

(€m)	2024	2025	Reported change (%)
Lagardère Publishing	289	308	+6.6%
Lagardère Travel Retail	266	312	+17.3%
Lagardère Live	(57)	(20)	N/A
Lagardère group	498	600	+20.5%
Prisma Media	13	(43)	N/A
Louis Hachette Group holding company	(1)	(6)	N/A
Total EBITA – Louis Hachette Group	510	551	+8.0%

(1) By destination.

Unless otherwise specified, the changes in revenue presented below are calculated on a like-for-like basis.

Lagardère Publishing

Revenue for Lagardère Publishing totalled €3,001 million in 2025, up 4.5% as reported and up 2.7% like for like.

All core markets contributed to the marked growth effort, with the division's diversified businesses (especially Board Games and Partworks) also posting strong momentum. The difference between reported and like-for-like revenue is attributable to a €98 million positive scope effect, mainly in connection with the acquisitions of Sterling Publishing and 999 Games, and a €48 million negative currency effect attributable to the depreciation of the US dollar.

In France, revenue advanced by 2% amid a market that was down by 1.5% (source: GfK). The Illustrated Books segment was boosted by the success of the new *Asterix in Lusitania* album (over two million copies sold), as well as the continued popularity of colouring books and cookery titles. General Literature sales were fuelled chiefly by the successful releases of Dan Brown's *The Secret of Secrets* (JC Lattès), Nicolas Sarkozy's *Le Journal d'un prisonnier* (Fayard), the third novel in Pierre Lemaitre's series *Un avenir radieux* (Calmann-Lévy), and Adélaïde de Clermont-Tonnerre's *Je voulais vivre* (Grasset), winner of the 2025 Renaudot prize. Revenue for the Education segment was lifted by sales of textbooks in connection with national primary and middle school educational reforms in France.

In the United Kingdom, revenue was up 3% amid a market that lost 0.5% (source: Nielsen), benefiting from the success of titles such as Rebecca Yarros's *Onyx Storm*, Callie Hart's *Quicksilver* and *Brimstone*, Robert Galbraith's *The Hallmarked Man* and Ken Follett's *Circle of Days*, continued strong sales of Freida McFadden's *The Housemaid* series, and the new distribution partnership with Bloomsbury.

In the United States, revenue grew by 3% in a market that declined by 0.5% (source: AAP). Factoring in the contribution of Sterling Publishing (Union Square), growth came out at 11%. Business expansion was driven by a very busy schedule of new title releases. 2025 bestsellers included Callie Hart's *Quicksilver* and *Brimstone*, Reese Witherspoon and Harlan Coben's *Gone Before Goodbye* and the special anniversary editions of *Twilight*. Backlist sales also drove sales growth, with the continued success of Freida McFadden's *The Housemaid*.

In Spain/Latin America, revenue contracted by 6%. Revenue for Spain was down slightly, mainly due to the end of the national curriculum reform cycle that began in 2022. This was partly offset by the success of Callie Hart's *Quicksilver*, the new *Asterix* album and the latest titles by Ali Hazelwood (*Freefall*, *Alfa* and *Problematic Summer Romance*). In Latin America, revenue was down in both Education and General Literature.

Revenue for **Partworks** rose by 5%, driven in particular by recent launches including *Warhammer Combat Patrol* (successfully launched in the United Kingdom and the United States) and *Disney Novels*. With the exception of France, affected by a slower launch schedule, Partworks revenue was up in all geographic areas.

Board Games continued to enjoy robust growth (up 10%), spurred by the continued success of *Skyjo* (Blackrock Games), with two million copies sold in 2025, and *Cracklist*, as well as by the successful release of *Flip 7* (Catch Up Games).

EBITA totalled €308 million for Lagardère Publishing in 2025, up 6.6% versus 2024. This performance was driven by business growth, a favourable sales mix, disciplined cost management and €12 million in capital gains (disposal of a property complex at 6-8 rue d'Assas in Paris as well as a domain name in the United States). EBITA includes €14 million in restructuring costs, mainly in connection with severance and reorganisation expenses in the United States and Spain (€16 million in 2024). The EBITA margin widened to 10.3%.

Lagardère Travel Retail

Revenue for Lagardère Travel Retail in 2025 amounted to €6,133 million, up 5.5% on a reported basis and up 4.4% like for like. Revenue grew by 6.5% excluding North Asia (undergoing restructuring), the only region down on 2024.

The difference between reported and like-for-like revenue is attributable to the consolidation of the Duty Free business at Amsterdam Airport Schiphol in May 2025. The €64 million negative currency effect is mainly due to the depreciation of the US dollar.

In France, revenue rose by 3%, and was buoyed by growth in air passenger traffic, concession wins and sales drives at Duty Free stores, as well as successful network upgrades for the Travel Essentials and Dining businesses.

The EMEA region (excluding France) advanced by 7%, with solid growth in the United Kingdom, Spain, Poland and Italy, thanks to growth in passenger traffic and network expansion. The region also benefited from the restart of Duty Free operations in Albania. Business in Africa is expanding rapidly (up 25%), with recent openings in Benin, Cameroon and Rwanda.

Like-for-like growth data exclude the contribution of the Duty Free business at Amsterdam Airport Schiphol, which has been accounted for within changes in scope of consolidation.

In the Americas, revenue advanced by 3%. In North America (up 2%), business was driven by network expansion and sales momentum for Travel Essentials and Dining, despite air passenger traffic remaining flat over the period and the tense economic environment. South America posted revenue growth of 28% driven by the recovery of tourist traffic and the opening of a new airport in Lima (Peru).

The Asia-Pacific region posted a sharp decline of 13% and was hit hard by North Asia (down 39%) due to the continued streamlining of the business and store closures in mainland China. However, business in the region has benefited from the successful start-up of Duty Free activities at Auckland airport (New Zealand) since 1 July 2025.

EBITA totalled €312 million for Lagardère Travel Retail in 2025, up 17.3% versus 2024. The EBITA margin widened to 5.1%. EBITA includes €23 million in restructuring costs (versus €35 million in 2024) and asset write-downs of €18 million in 2025 (versus €11 million in 2024) relating to the restructuring of activities in Asia, Iceland and the Netherlands.

Factoring out these items, EBITA was up by €40 million thanks to higher activity levels and a stronger contribution from equity-accounted companies (€15 million in 2025 versus €3 million in 2024). This improvement in this item stems from the turnaround in partnered activities in the Pacific zone and from the end of the restructuring costs incurred at Lagardère Travel Retail's joint venture in China that had impacted 2024.

Lagardère Live

Revenue for Lagardère Live in 2025 totalled €219 million, up 1.4% like for like and down 14.4% as reported. The difference between reported and like-for-like revenue is attributable to the sale of *Paris Match* in October 2024 (€38 million).

Revenue for **Lagardère News and Lagardère Radio** was stable overall, with a continued rise in audience numbers at Europe 1 and growth in the Press segment offsetting the decline in the advertising market and music radio stations. The ELLE brand licences saw growth, driven by the success of the brand's diversification strategy.

Lagardère Live Entertainment advanced, buoyed by the success of tours organised by L Productions and a record year at the Arkéa Arena in Bordeaux.

EBITA for Lagardère Live came out at a negative €20 million in 2025, a clear €37 million improvement on 2024, largely due to the significant cost savings made by Lagardère News and Lagardère Radio. EBITA includes restructuring costs of €4 million in 2025 (versus €15 million in 2024) and asset write-downs of €6 million (versus €14 million in 2024) relating to leases in the News & Radio unit.

Prisma Media

Revenue for Prisma Media totalled €266 million in 2025, down by 9.3% as reported and by 10.2% like for like. This performance

reflects erosion in the print distribution business and shifting digital usage patterns, which are giving rise to a decline in online advertising.

On 1 December 2025, Prisma Media completed the acquisition of *Ici Paris* and *France Dimanche* magazines. This deal strengthens Prisma Media's position as a leader in the entertainment press and consolidates an ambitious celebrity-focussed unit, alongside *Voici*.

Prisma Media has begun the process of selling its luxury division to Vivendi. The deal will enable Prisma Media to refocus on its core activities amid a more challenging economic climate that requires firm strategic prioritisation. The transaction may complete in the first half of 2026, subject to the successful conclusion of negotiations and the information and consultation process for the employee representative bodies concerned. The division generated revenue of €22 million in 2025. At the same time, Vivendi would acquire a minority stake of around 14% in the capital of Prisma Group.

EBITA for Prisma Media totalled a negative €43 million in 2025, down €56 million. EBITA notably includes €49 million in restructuring costs in 2025 (versus €4 million in 2024). Excluding restructuring costs, EBITA for Prisma Media came out positive (€6 million), down sharply by €11 million year on year, with the decline in revenue partly offset by the cost savings achieved since the start of the year.

C. CONSOLIDATED INCOME STATEMENT

(€m)	2024	2025	Change (€m)	Change (%)
Revenue	9,235	9,619	+384	+4.2%
EBITA	510	551	+41	+8.0%
Non-recurring/non-operating items	(109)	(122)	-13	+11.9%
O/w impact of IFRS 16 on concession agreements	47	70	+23	+48.9%
Profit before finance costs and tax	401	429	+28	+7.0%
Finance costs, net	(149)	(128)	+21	-14.1%
Interest expense on lease liabilities	(107)	(116)	-9	+8.4%
Income tax expense	(93)	(73)	+20	-21.5%
Profit for the period	52	112	+60	N/A
Minority interests	(39)	(90)	-51	N/A
Profit – Group share	13	22	+9	+69.2%

In 2025, the other items included in Profit before finance costs and tax not included in EBITA represented a net loss of €122 million, versus a loss of €109 million in 2024, and mainly included:

- ▶ €2 million in **gains and losses on disposals**, versus €41 million, mainly comprising the capital gain on the disposal of *Paris Match* magazine on 1 October 2024;
- ▶ €195 million in **amortisation of intangible assets and acquisition and disposal-related expenses**, including €131 million at Lagardère Travel Retail, mainly relating to concession agreements in North America, Italy and Belgium, and €59 million at Lagardère Publishing linked to publishing rights and brands;
- ▶ the €70 million impact of applying **IFRS 16 to concessions** (including gains and losses on leases) at Lagardère Travel Retail, including the depreciation of right-of-use assets and the cancellation of the fixed rental expense for concession agreements.

Accordingly, consolidated **profit before finance costs and tax** came out at €429 million for 2025, versus €401 million in 2024.

Net finance costs amounted to €128 million in 2025, versus €149 million one year earlier. The decrease in net finance costs mainly results from lower interest rates negotiated and improved terms agreed when rolling over existing financing in the first half of 2025, as well as from a reduction in gross debt.

Interest expense on lease liabilities represented €116 million in 2025, versus €107 million in 2024, a rise of €9 million driven by the increase in lease liabilities.

In 2025, **income tax expense** amounted to €73 million versus €93 million in 2024, a decrease of €20 million due to the capital gain on the sale of *Paris Match* in 2024 and proceeds from tax settlements in 2025.

Taking account of all these items, profit for the period came out at €112 million for 2025, up €60 million.

Profit attributable to minority interests was €90 million for 2025, versus profit of €39 million in 2024. This mainly includes the share of profits attributable to minority interests in Lagardère SA, at Lagardère Travel Retail in the United States and Italy (Airest).

The €51 million increase compared with 2024 is due to the growth in Lagardère group earnings and the lower levels of losses in Asia.

After deducting minority interests, **profit – Group share amounted to €22 million, compared with €13 million in 2024, an increase of €9 million.**

Adjusted profit – Group share

(€m)	2024	2025
Profit for the period	52	112
Restructuring costs	+70	+90
Gains (losses) on disposals	-39	-18
Impairment losses on goodwill, property, plant and equipment, intangible assets and investments in equity-accounted companies	+25	+28
Amortisation of acquisition-related intangible assets and other acquisition-related expenses	+197	+199
Impact of IFRS 16 on concession agreements	+45	+31
Tax effects on the above items	-51	-58
Adjusted profit	299	384
o/w attributable to minority interests	-126	-172
Adjusted profit – Group share	173	212

D. CASH FLOW AND NET DEBT

(€m)	2024	2025	Change (€m)	Change (%)
Cash flow from operations before changes in working capital and income taxes paid	786	779	-7	-0.9%
Changes in working capital	20	(9)	-29	-145.3%
Purchases/disposals of property, plant and equipment and intangible assets	(294)	(212)	+82	-27.9%
Cash flow from operations before income taxes paid (CFFO)	512	558	+46	+9.0%
Income taxes paid	(91)	(99)	-8	+8.8%
Free cash flow	421	459	+38	+9.0%
Interest received	17	14	-3	-17.6%
Interest paid	(177)	(110)	+67	-37.9%
Cash flow after interest and taxes (CFAIT)	261	363	+102	+39.1%

Operating cash flow amounted to €779 million, versus €786 million in 2024. Despite the rise in recurring operating profit, the decrease in provisions and expenses relating to stock option plans, which had no impact on cash flow, led to a drop in operating cash flow.

Changes in working capital represented an outflow of €9 million, compared to an inflow of €20 million in 2024. This unfavourable change is attributable to Lagardère Travel Retail, reflecting the impact of the opening of Duty Free concessions (Amsterdam, Auckland and Cambodia).

Purchases of property, plant and equipment and intangible assets represented an outflow of €212 million, versus €294 million in 2024. This item was €82 million down on 2024 due to the sale by Lagardère Publishing of a property complex located at rue d'Assas in Paris and of a domain name, and to a €35 million decrease at Lagardère Travel Retail as a result of the phasing of concession improvements.

Cash flow from operations before income taxes paid (CFFO) was €558 million in 2025, up from €512 million on 2024, a sharp increase of €46 million.

Income taxes paid amounted to €99 million, compared with €91 million in 2024, an increase of €8 million. This change reflects business growth, mainly in Europe, partially offset by the 2025 tax refund in France. Fiscal year 2024 also benefited from a cross-border tax refund in the United States.

Interest paid amounted to €110 million in 2025, down by €67 million. The year-on-year decrease in this item primarily reflects the decrease in gross debt and the lower average cost of debt following the easing of interest rates.

Cash flow after interest and taxes (CFAIT) was €363 million in 2025, compared with €261 million in 2024, a sharp increase of €102 million.

In addition, **dividends paid** amounted to €144 million, compared with €153 million in 2024. In 2025, this item included €59 million paid to Louis Hachette Group shareholders in respect of 2024, €32 million paid to Lagardère SA minority interests in respect of 2024, €45 million paid to Lagardère Travel Retail minority interests (notably in North America) and €8 million paid to Lagardère Publishing minority interests.

Net debt

At 31 December 2025, net debt stood at €1,590 million, an improvement of €236 million thanks to cash generated by operations.

During 2025, the Group carried out the following refinancing transactions:

- ▶ **Schuldscheindarlehen** German law private placements totalling €300 million, structured in several euro-denominated tranches issued with maturities of up to five years (2030) at fixed and floating rates;
- ▶ issue of a €500 million bond, maturing in 2030, paying fixed-rate interest of 4.75%.

E. 2025 NON-FINANCIAL PERFORMANCE

In December 2025, Louis Hachette Group defined a common CSR strategy for all its activities, capitalising on the historical commitments of Lagardère and Prisma Media, and underpinned by the tagline “**Cultures in motion**”. This strategy incorporates both the Group’s business lines and also the way in which they are operated, in a continuous drive towards sustainability. Structured around four pillars, it delivered the following notable results in 2025:

- ▶ **Fostering a culture of talent**, cultivating diversity, developing skills and encouraging innovation in our teams. As of end-2025, **47%** of the Group’s top executives were women.
- ▶ **Fostering a culture of impact**, by decarbonising our activities and safeguarding resources throughout our value chain. In 2025, greenhouse gas emissions from Scopes 1, 2 & 3 (partial, relating to commuting and business travel) totalled **4.13 tCO₂e/FTE**.
- ▶ **Fostering a culture of trust**, by ensuring ethical behaviour in our business relationships. In 2025, **91%** of Group employees were trained in anti-corruption measures, and **91%** of spending with high-risk suppliers was subject to an EcoVadis or equivalent assessment.
- ▶ **Fostering a culture of openness**, by supporting plurality in content creation and promoting access to education and culture for all. In 2025, accessibility and diversity of publishing formats continued to develop, with **29,018** audio books published by Lagardère Publishing (up 11.5%) and **98%** of e-books made accessible to people with disabilities.

In addition, Louis Hachette Group obtained its first non-financial ratings in 2025, with a **BBB** score assigned by MSCI and a **B** score awarded by the CDP, reflecting the structured management of its carbon challenges and sustained efforts in terms of climate transition.

F. GLOSSARY

Louis Hachette Group uses alternative performance measures which serve as key measures of the Group's operating and financial performance. These indicators are tracked by management in order to assess performance and manage the business, as well as by investors to monitor the Group's operating performance, along with the financial metrics defined by the IASB. These indicators are calculated based on accounting items taken from the consolidated financial statements prepared under IFRS and a reconciliation with those items is provided in this document, in the full-year 2025 results presentation available on the Group's website at www.louishachettegroup.com and in the notes to the consolidated financial statements.

Like-for-like revenue

Like-for-like revenue is used by the Group to analyse revenue trends excluding the impact of changes in the scope of consolidation and in exchange rates. The like-for-like change in revenue is calculated by comparing:

- ▶ revenue for the period and revenue for the prior-year period adjusted for companies consolidated for the first time during the period and consolidated companies divested during the period;
- ▶ revenue for the period and revenue for the prior-year period adjusted based on the exchange rates applicable in the period.

The scope of consolidation comprises all fully consolidated entities. Additions to the scope of consolidation correspond to business combinations (acquired investments and businesses), and deconsolidations correspond to entities over which the Group has relinquished control (full or partial disposals of investments and businesses, such that the entities concerned are no longer included in the Group's financial statements using the full consolidation method).

EBITA

To calculate EBITA, the accounting impact of the following items is eliminated from Profit before finance costs and tax: gains and losses arising on disposals of shares and acquisition-related costs, the amortisation of intangible assets and impairment of goodwill and other intangible assets acquired through business combinations, other income and expenses related to transactions with owners, as well as items related to concession agreements (IFRS 16).

Adjusted profit – Group share

Adjusted profit – Group share is calculated on the basis of profit for the period, excluding non-recurring/non-operating items, net of the related tax and of minority interests, as follows:

Profit for the period

Excluding:

- ▶ gains (losses) on disposals of assets;
- ▶ impairment losses on goodwill, property, plant and equipment, intangible assets and investments in equity-accounted companies;

- ▶ net restructuring costs;
- ▶ items related to business combinations:
 - acquisition-related expenses,
 - gains and losses resulting from purchase price adjustments and fair value adjustments due to changes in control,
 - amortisation of acquisition-related intangible assets;
- ▶ specific major disputes unrelated to the Group's operating performance;
- ▶ tax effects of the above items;
- ▶ non-recurring changes in deferred taxes;
- ▶ items related to leases and finance sub-leases:
 - cancellation of fixed rental expense⁽¹⁾ on concession agreements,
 - depreciation of right-of-use assets on concession agreements,
 - interest expense on lease liabilities under concession agreements,
 - gains and losses on leases;
- ▶ adjusted profit attributable to minority interests: profit attributable to minority interests adjusted for minorities' share in the above items.

= **Adjusted profit – Group share**

Free cash flow

Free cash flow is calculated as cash flow from operations, plus income tax paid, decreases in lease liabilities and related interest paid, and net cash flow relating to acquisitions and disposals of property, plant and equipment and intangible assets.

CFFO

Cash flow from operations before income taxes paid is calculated by deducting income taxes paid from free cash flow.

CFAIT

Cash flow from operations after interest and taxes is calculated by adding interest paid and received to free cash flow.

Net debt

Net debt is calculated as the sum of the following items:

- ▶ cash and cash equivalents and short-term investments;
- ▶ positive or negative fair value of financial instruments designated as hedges of debt;
- ▶ current and non-current debt excluding liabilities related to minority put options.

(1) Cancellation of fixed rental expense on concession agreements is equal to the repayment of the lease liability, the associated change in working capital and interest paid in the statement of cash flows.

2.2 LOUIS HACHETTE GROUP ANNUAL RESULTS

Income statement

The condensed income statement is as follows:

(€k)	2024	2025
Operating revenues	-	976
Operating loss	(2,491)	(6,736)
Net financial income	206	62,815
Earnings before tax and exceptional items	(2,285)	56,079
Non-recurring items	-	-
Income tax	-	-
Profit (loss) for the period	(2,285)	56,079

Balance sheet

The condensed balance sheet is as follows:

(€k)	31 Dec. 2024	31 Dec. 2025
Assets		
Fixed assets	2,158,196	2,158,869
▶ of which investments in subsidiaries and affiliates	2,158,196	2,158,196
Current assets	26,692	4,202
Deferred charges and translation adjustments	-	-
Total assets	2,184,888	2,163,071
Liabilities and shareholders' equity		
Total equity	2,163,301	2,159,870
▶ of which share capital	198,399	198,399
▶ share premiums and reserves	1,959,838	1,905,391
▶ retained earnings	7,349	-
▶ profit (loss) for the period	(2,285)	56,079
Provisions for risks and liabilities	-	129
Liabilities	21,587	3,072
▶ of which debt	19,125	1,374
Total equity and liabilities	2,184,888	2,163,071

Louis Hachette Group is the holding company of the Lagardère group and had an average of 0.87 employees throughout the year ended 31 December 2025.

Louis Hachette Group five-year financial summary (article R. 225-102 of the French Commercial Code)

Type of indications	2021	2022	2023	2024	2025
I Share capital at 31 December (in euros)					
a) Share capital	37,000	37,000	37,000	198,399,299	198,399,299
b) Number of ordinary shares outstanding	37,000	37,000	37,000	991,996,494	991,996,494
c) Maximum number of shares to be issued upon exercise of share subscription options	-	-	-	-	-
d) Maximum number of shares to be issued upon conversion of bonds	-	-	-	-	-
e) Maximum number of shares to be issued upon exercise of subscription warrants	-	-	-	-	-
II Results of operations (in thousands of euros)					
a) Revenue	-	-	-	-	976
b) Earnings before tax, depreciation, amortisation and provisions	3,833	2,708	204	(2,285)	56,208
c) Income tax	(2,547)	(6,959)	-	-	-
d) Earnings after tax, depreciation, amortisation and provisions	17,244	44,135	204	(2,285)	56,079
e) Dividends paid	-	-	-	59,510	59,520^(*)
III Earnings per share (in euros)					
a) Earnings per share after tax, but before depreciation, amortisation and provisions	34.76	(114.89)	5.51	0.00	0.06
b) Earnings per share after tax, depreciation, amortisation and provisions	466.05	1,192.84	5.51	0.00	0.06
c) Dividend per share	0.00	0.00	0.00	0.06	0.06^(*)
IV Personnel (in euros, excluding headcount)					
a) Average headcount	-	-	-	-	0.87
b) Total wages and salaries	-	-	-	7,258	499,170^(**)
c) Total employee benefit expense	-	-	-	2,886	110,923

(*) The Annual General Meeting on 5 May 2026 will be asked to approve a dividend of €0.06 per share.

(**) The Chairman and Chief Executive Officer of Louis Hachette Group received remuneration in respect of his corporate office that was integrated into the Company's Total wages and salaries for 2025.

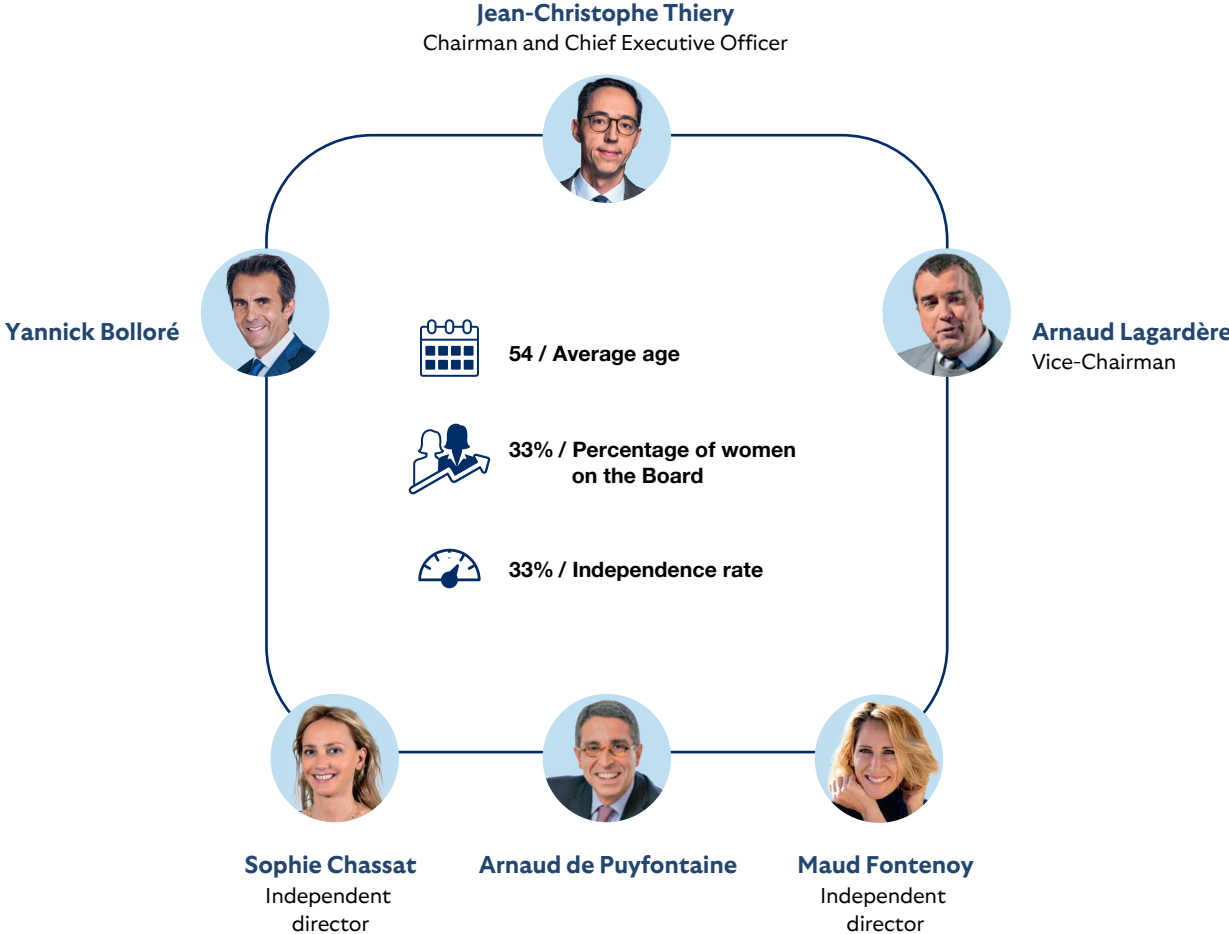
2.3 OUTLOOK

In 2026, in a context marked by geopolitical and macroeconomic uncertainty, Louis Hachette Group will continue to pursue its demanding, value-creating capital allocation policy, underpinned by the robust performance and complementary nature of its businesses. The Group will maintain regular shareholder returns and make targeted investments while pursuing strict financial discipline.

Lastly, the dividend policy has been confirmed: Louis Hachette Group plans to distribute at least 85% of the dividends received in its capacity as controlling shareholder of Lagardère SA.

3. PRESENTATION OF THE BOARD OF DIRECTORS

MEMBERSHIP OF THE BOARD OF DIRECTORS AT 31 DECEMBER 2025



4. AGENDA FOR THE ANNUAL GENERAL MEETING

Ordinary Meeting

1. Approval of the Company's financial statements for the year ended 31 December 2025.
2. Approval of the consolidated financial statements for the year ended 31 December 2025.
3. Allocation of the Company's profit and dividend payment.
4. Reappointment of Sophie Chassat as a Director for a four-year term.
5. Reappointment of Maud Fontenoy as a Director for a four-year term.
6. Reappointment of Arnaud de Puyfontaine as a Director for a four-year term.
7. Eighteen-month authorisation for the Board of Directors to trade in the Company's shares, subject to a ceiling of 10% of the share capital.

Extraordinary Meeting

8. Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing – with preemptive subscription rights – ordinary shares and/or securities carrying immediate or deferred rights to the Company's capital, provided that such issues do not exceed 33% of the share capital.
9. Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing ordinary shares paid up by capitalising reserves, profits or share premiums and/or other eligible items, subject to an aggregate par-value ceiling of €100 million.
10. Twenty-six month authorisation for the Board of Directors to increase the number of securities issued under a capital increase carried out either with or without preemptive subscription rights.
11. Four-year authorisation for the Board of Directors to reduce the share capital by cancelling all or some of the shares purchased by the Company under share buyback programmes, subject to a ceiling of 10% of the share capital.
12. Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing – without preemptive subscription rights – ordinary shares and/or securities carrying rights to the Company's capital, to employees under corporate savings schemes, subject to a ceiling of 1% of the share capital.
13. Thirty-eight month authorisation for the Board of Directors to award free shares to employees and senior executives of the Company and of related companies or groups, subject to an annual limit of 1.1% of the share capital.

Ordinary Meeting

14. Powers for formalities.

5. PRESENTATION AND TEXT OF THE RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

Ladies and Gentlemen, dear Shareholders,

We have invited you to the Ordinary and Extraordinary General Meeting to submit for your approval the 14 proposed resolutions presented below.

ORDINARY MEETING

1st AND 2nd RESOLUTIONS: APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS

Presentation

The first resolution concerns the approval of the financial statements of Louis Hachette Group (the "Company") for the year ended 31 December 2025, showing profit of €56,079,174.83 compared with a loss of €2,284,575.01 in 2024.

The purpose of the second resolution is to approve the Company's consolidated financial statements for 2025, which show profit attributable to owners of €22,310,753.

The Company's financial statements and consolidated financial statements for the year ended 31 December 2025 are set out in full in chapter 5 of the Annual Report and key information related to those financial statements is provided in section 2.1 of this General Meeting Brochure. The Company's financial statements and the consolidated financial statements have been audited by the Statutory Auditors, whose unqualified reports are set out in sections 5.6 and 5.7 of the Annual Report.

FIRST RESOLUTION

Approval of the Company's financial statements for the year ended 31 December 2025

Voting under the quorum and majority conditions required for ordinary general meetings, and having considered the Management Report of the Board of Directors and the Statutory Auditors' report on the Company's financial statements for the year ended 31 December 2025, the shareholders **approve** those financial statements as set out and presented to them, showing profit of €56,079,174.83, as well as the transactions reflected in those financial statements and summarised in those reports.

In accordance with article 223 *quater* of the French Tax Code (*Code général des impôts*), the shareholders also approve the aggregate amount of non-deductible costs and expenses referred to in paragraph 4 of article 39 of said Code, as shown in the Company's financial statements, which amounted to nil for the year ended 31 December 2025, and note that no tax charge is borne as a result of these costs and expenses.

SECOND RESOLUTION

Approval of the consolidated financial statements for the year ended 31 December 2025

Voting under the quorum and majority conditions required for ordinary general meetings, and having considered the Management Report of the Board of Directors and the Statutory Auditors' report on the consolidated financial statements for the year ended 31 December 2025, the shareholders **approve** the consolidated financial statements as set out and presented to them, showing profit attributable to owners of €22,310,753, as well as the transactions reflected in those financial statements and summarised in those reports.

5 Presentation and text of the resolutions proposed by the Board of Directors

3rd RESOLUTION: ALLOCATION OF THE COMPANY'S PROFIT AND DIVIDEND PAYMENT

Presentation

The purpose of the third resolution is to allocate the results of Louis Hachette Group.

Based on retained earnings of nil, and after appropriation of 5% of the profit for the year to the legal reserve in an amount of €2,803,958.74, distributable profit stands at €53,275,216.09.

The Board of Directors is inviting shareholders to approve payment of an ordinary dividend of €0.06 per share (i.e., a maximum

aggregate payout of €59,519,789.64 based on the number of shares currently comprising the Company's share capital). The ex-dividend date would be on 7 May 2026 and the dividend would be paid as of 11 May 2026. The dividend would be paid as follows:

- ▶ €53,275,216.09 out of distributable profit;
- ▶ the balance out of share premiums.

THIRD RESOLUTION

Allocation of the Company's profit and dividend payment

Voting under the quorum and majority conditions required for ordinary general meetings, the shareholders duly acknowledge that the Company's earnings for the year ended 31 December 2025, amounting to:

- ▶ which, in addition to retained earnings of nil:
- ▶ after appropriation of 5% to the legal reserve:
- ▶ makes a distributable profit of:

€56,079,174.83

€0.00

€(2,803,958.74)

€53,275,216.09

Based on the recommendation of the Board of Directors, the shareholders resolve to pay an annual ordinary dividend of €0.06 per share, it being specified that:

- ▶ treasury shares held on the ex-dividend date will not be eligible for the dividend payment;
- ▶ shares created before the ex-dividend date will be eligible for the dividend payment.

The dividend will be paid as follows:

- ▶ €53,275,216.09 out of distributable profit;
- ▶ the balance out of share premiums.

The shares will trade ex-dividend as from 7 May 2026 and the dividend will be payable from 11 May 2026.

The portion of the dividend paid out of distributable earnings of €53,275,216.09 represents an ordinary dividend and will be

eligible for the 40% tax relief available pursuant to article 158.3.2° of the French Tax Code to individual shareholders who are French tax residents and who opt for sliding-scale taxation rather than the flat-rate tax on investment income.

The portion of the dividend deducted from the share premium account represents the repayment of contributions within the meaning of article 120 3° of the French General Tax Code. This portion of the dividend does not represent distributed income for tax purposes and is therefore not subject to taxation.

In accordance with the requirement in article 243 *bis* of the French Tax Code, the shareholders note that dividends paid over the three fiscal years to 2025 correspond to the amounts shown in the table below, and that these amounts were partially eligible for the 40% tax relief available pursuant to article 158.3.2° of the French Tax Code to individual shareholders who are French tax residents:

Dividends paid to shareholders

Dividend per share

Total dividend payout

2022

N/A

2023

N/A

2024

€0.06

N/A

N/A

€59,510,022.60^(*)

(*) Of which €5,064,170.56 eligible for the 40% relief.

4th TO 6th RESOLUTIONS: REAPPOINTMENT OF THREE DIRECTORS FOR FOUR-YEAR TERMS

Presentation

In the fourth to sixth resolutions, the shareholders are asked to reappoint Sophie Chassat, Maud Fontenoy and Arnaud de Puyfontaine as directors for four-year terms, expiring at the close of the General Meeting to be called in 2030 to approve the 2029 financial statements.

As the membership structure of the Board of Directors of Louis Hachette Group was mostly decided at the time when the Company was converted into a *société anonyme* (French joint-stock company) on 22 October 2024, in accordance with the Company's Articles of Association, all of the Board's members were appointed for a four-year term expiring on the date of the General Meeting to be called in 2028 to approve the financial statements for the year ending 31 December 2027; with the exception of Arnaud Lagardère, who was appointed by the General Meeting on 29 April 2025 for a four-year term expiring on the date of the General Meeting to be called in 2029 to approve the 2028 financial statements.

The General Meeting of 29 April 2025 adopted article 10.2 of the Company's Articles of Association, which introduces a mechanism for staggering the terms of office of directors, in line with good corporate governance practices. This ensures a regular and well-balanced rotation of Board members. Pursuant to this article, half (or as close to half as possible) the members of the Board of Directors, with the exception of the Chairman and Chief Executive Officer, must be reappointed or replaced every two years, so that not all of the directors' terms are renewed at the same time. When this staggered system is applied for the first time, the directors whose term will expire early, at the end of the second year, will be selected at random no later than the Board meeting at which the General Meeting is called. These directors will be eligible for reappointment.

Pursuant to this article 10.2, given that the Board of Directors comprises six directors, and that the Chairman and Chief Executive Officer is not included for the purpose of this calculation, the Board meeting on 19 February 2026 selected three directors whose terms of office will be put forward for reappointment at this General Meeting.



Sophie Chassat

Independent director

Nationality: French

Date of birth:
24 October 1978

**Total number of
Company shares held:**
0

Sophie Chassat is a graduate of École normale supérieure-Rue d'Ulm. She lectured in philosophy for seven years (including four years at university level) and has published several books. She specialises in issues relating to purpose, engagement and positive impact. She chaired Intikka, a consulting firm dedicated to corporate and brand philosophy, and was also a Founding partner of Wemean, a strategy consulting firm specialising in supporting corporates transitioning to sustainable performance. She is currently a Partner with strategy and finance consulting firm Accuracy, where she works specifically on changes to corporate business models in the context of the environmental transition.

In the context of the Vivendi SE spin-off, Sophie Chassat was named Independent director of Louis Hachette Group on 9 December 2024.

DIRECTORSHIPS AND OTHER POSITIONS HELD IN OTHER COMPANIES

France:

- ▶ Director and member of the Remuneration Committee and the Sustainability and Governance Committee, LVMH Moët Hennessy Louis Vuitton SE⁽¹⁾
- ▶ Partner, Accuracy SAS
- ▶ Director, Lafuma Mobilier
- ▶ Director, Groupe BBL
- ▶ Member of the Mission Committee, Groupe Rocher – Laboratoires de Biologie Végétale Yves Rocher SA
- ▶ Chair, Intikka SAS

Outside France:

None.

DIRECTORSHIPS AND OTHER POSITIONS EXPIRED DURING THE LAST FIVE YEARS

- ▶ Director, Le Coq Sportif Holding – LCSH SA
- ▶ Founding partner, Wemean SAS

(1) Company listed on a regulated market.



Maud Fontenoy

Independent director

Nationality: French

Date of birth:
7 September 1977

**Total number of
Company shares held:**
1,000

Maud Fontenoy is a yachtswoman, known for her multiple accomplishments and firsts for women in solo navigation, both in rowing and sailing. She is an Ambassador to the French Education and Youth Ministry, dedicated to ocean and coastline conservation and coastal school trips. President of the Maud Fontenoy Foundation, former Spokesperson for UNESCO's Intergovernmental Oceanographic Commission, an expert in sustainable development, a lecturer, and an author of books and documentaries devoted to the oceans and conservation. Maud is committed to the fight for environmental protection, and particularly to the protection of oceans and coastlines. Her objective for more than 20 years has been to inform as many people as possible about the need to protect the planet and to hand down values to the younger generation and give them a straightforward "user's manual" so that sustainable development can become part of everyone's daily life and ecology can go hand in hand with the economy. Maud Fontenoy currently advises a number of companies on these issues and advocates a realistic and pragmatic approach to ecology. In 2007, she was named Chevalier de l'Ordre national du Mérite and Chevalier de l'Ordre du Mérite maritime, and in January 2024 she was named Chevalier de la Légion d'honneur.

In the context of the Vivendi SE spin-off, Maud Fontenoy was named Independent director of Louis Hachette Group on 9 December 2024.

DIRECTORSHIPS AND OTHER POSITIONS HELD IN OTHER COMPANIES

France:

- ▶ Member of the Supervisory Board, Vivendi SE⁽¹⁾
- ▶ Chair, Miss Maud
- ▶ Chair of the Board of Directors, Fondation Maud Fontenoy
- ▶ Founder and member of the Board of Directors, Fondation pour la Gastronomie Humaniste d'Alain Ducasse

Outside France:

None.

DIRECTORSHIPS AND OTHER POSITIONS EXPIRED DURING THE LAST FIVE YEARS

None.

(1) Company listed on a regulated market.



Nationality: French

Date of birth:
26 April 1964

**Total number of
Company shares held:**
363,853

Arnaud de Puyfontaine

Director

Arnaud de Puyfontaine is a graduate of ESCP Business School (1988), Institut Multimédias (1992) and Harvard Business School (2000). He started his career as a consultant at Arthur Andersen and then in 1989 worked as a project manager at Rhône-Poulenc Pharma in Indonesia. In 1990, he joined *Le Figaro* as Executive Director. In 1995, as a member of the founding team of the Emap Group in France, he headed *Télé Poche* and *Studio Magazine*, managed the acquisition of *Télé Star* and *Télé Star Jeux*, and launched the Emap Star Division, before becoming Chief Executive Officer of Emap France in 1998. In 1999, he was appointed Chairman and Chief Executive Officer of Emap France, and, in 2000, joined the Executive Board of Emap PLC. He led several M&A deals, and concomitantly, from 2000 to 2005, served as Chairman of EMW, the Emap/Wanadoo digital subsidiary. In August 2006, he was appointed Chairman and Chief Executive Officer of Editions Mondadori France. In June 2007, he became General Manager of all digital business for the Mondadori group.

In April 2009, Arnaud de Puyfontaine joined US media group Hearst as Chief Executive Officer of its UK subsidiary, Hearst UK. In 2011, on behalf of the Hearst group, he led the acquisition from the Lagardère group of 102 international magazine titles, and in June 2011, was appointed Executive Vice President of Hearst Magazines International. In August 2013, he was appointed Managing Director for Western Europe. He has also been Chairman of ESCP Europe Alumni. From January to June 2014, Arnaud de Puyfontaine was a member of the Vivendi Management Board and Senior Executive Vice President in charge of its media and content operations. Since 24 June 2014, he has been Chairman of the Management Board of Vivendi.

As part of the partial demerger of Vivendi SE, Arnaud de Puyfontaine was appointed as a member of the Supervisory Board of Canal+, Chairman of the Board of Directors (*Voorzitter*) of Havas NV, and a Director of Louis Hachette Group – a company listed on the Euronext Growth market since 16 December 2024 and which combines the activities of the Lagardère group and Prisma Media.

On 29 April 2025, Arnaud de Puyfontaine joined Lagardère SA's Audit Committee.

Arnaud de Puyfontaine is Chevalier de l'Ordre National de la Légion d'Honneur and an Officer of the British Empire (OBE) and Commander of the Order of Merit of the Italian Republic.

DIRECTORSHIPS AND OTHER POSITIONS HELD IN OTHER COMPANIES

France:

- ▶ Chairman of the Management Board, Vivendi SE⁽¹⁾
- ▶ Member of the Supervisory Board, Canal+ SA⁽²⁾
- ▶ Chairman of the Board of Directors, Gameloft SE
- ▶ Director, member of the Appointments, Remuneration and CSR Committee and of the Audit Committee, Lagardère SA⁽¹⁾

Outside France:

- ▶ Chairman of the Board of Directors, Havas NV⁽¹⁾ (Netherlands)
- ▶ Chairman of the Strategic Advisory Board, SWI Group (Switzerland)

DIRECTORSHIPS AND OTHER POSITIONS EXPIRED DURING THE LAST FIVE YEARS

- ▶ Chief Executive Officer, Gameloft
- ▶ Vice-Chairman of the Supervisory Board, Canal+ Group
- ▶ Chairman of the Supervisory Board, Universal Music France
- ▶ Member of the Board of Directors, Havas SA
- ▶ Member of the Board of Directors, Dailymotion
- ▶ Member and Chairman of the Board of Directors, Prisma Media
- ▶ Chairman of the Board of Directors, Editis Holding
- ▶ Member of the Board of Directors, Universal Music Group Inc (United States)
- ▶ Executive Chairman, member of the Board of Directors, Telecom Italia SpA (Italy)

(1) Company listed on a regulated market.

(2) Company listed on a non-regulated market.

FOURTH RESOLUTION

Reappointment of Sophie Chassat as a Director for a four-year term

Voting under the quorum and majority conditions required for ordinary general meetings, and having considered the Management Report of the Board of Directors, and the provisions of article 10.2 of the Company's Articles of Association, the shareholders **resolve** to reappoint Sophie Chassat as a Director for a term of four (4) years, i.e., up until the close of the Annual General Meeting to be called in 2030 to approve the 2029 financial statements.

FIFTH RESOLUTION

Reappointment of Maud Fontenoy as a Director for a four-year term

Voting under the quorum and majority conditions required for ordinary general meetings, and having considered the Management Report of the Board of Directors, and the provisions of article 10.2 of the Company's Articles of Association, the shareholders **resolve** to reappoint Maud Fontenoy as a Director for a term of four (4) years, i.e., up until the close of the Annual General Meeting to be called in 2030 to approve the 2029 financial statements.

SIXTH RESOLUTION

Reappointment of Arnaud de Puyfontaine as a Director for a four-year term

Voting under the quorum and majority conditions required for ordinary general meetings, and having considered the Management Report of the Board of Directors, and the provisions of article 10.2 of the Company's Articles of Association, the shareholders **resolve** to reappoint Arnaud de Puyfontaine as a Director for a term of four (4) years, i.e., up until the close of the Annual General Meeting to be called in 2030 to approve the 2029 financial statements.

7th RESOLUTION: AUTHORISATION FOR THE BOARD OF DIRECTORS TO TRADE IN THE COMPANY'S SHARES

Presentation

In the seventh resolution, the shareholders are asked to renew the authorisation given to the Board of Directors, with the power to sub-delegate under the conditions provided for by law, to trade in the Company's shares. A breakdown of the transactions carried out by the Company under this authorisation in relation to its shares is provided in the 2025 Annual Report, including transactions carried out using the share buyback authorisation currently in force, which was given at the Annual General Meeting of 9 December 2024. The Annual Report is available on the corporate website at www.louishachettegroup.com.

The applicable terms and conditions for the use of this new authorisation would be as follows:

- ▶ the number of shares purchased would not be able to exceed 10% of the Company's share capital and could not result in the Company directly or indirectly holding more than 10% of its capital. Based on the share capital at 28 February 2026 and taking into account shares held directly by the Company at that date, the maximum number of shares that could be purchased under this authorisation would be around 98,871,580, representing 9.97% of the share capital, assuming that the Company does not cancel or transfer any of the shares it currently holds;
- ▶ the total amount that could be invested in the share purchases would not exceed €350 million and the maximum per-share purchase price would be set at €3.5, excluding transaction expenses. This maximum per-share purchase price could, however, be adjusted by the Board of Directors, which has the power to sub-delegate under the conditions provided for by law, to take into account the impact on the share price of any corporate actions carried out by the Company;
- ▶ the authorisation could only be used for the purposes for which it was granted, namely: to reduce the share capital; to award free shares to employees and officers of the Company and of entities or groups related to the Company; to deliver shares to beneficiaries of free share or share option plans; to implement employee share ownership schemes; to allocate shares on the exercise of rights attached to securities that give access to the Company's share capital; to tender shares in exchange or as consideration for external growth transactions, a merger, demerger or asset contribution; and to maintain a liquid market in the Company's shares via liquidity agreements that comply with the rules set down by the French financial markets authority;
- ▶ the shares could be purchased, sold or otherwise transferred in one or several transactions at any time – apart from during the blackout periods provided for in paragraphs (b) and (c) of article 4.1 of EU Commission Delegated Regulation 2016/1052 – on any market (including multilateral trading facilities or via a systematic internaliser) or off-market or over the counter, by any means permitted under the applicable laws and regulations, including through block purchases or sales and the use of derivatives (only calls);
- ▶ this authorisation may not be used during a public tender offer for the Company's shares. This new authorisation would be valid for a period of 18 months as from the date of this Meeting and would supersede the authorisation for the same purpose given in the fifth resolution at the Annual General Meeting of 9 December 2024.

SEVENTH RESOLUTION

Eighteen-month authorisation for the board of directors to trade in the Company's shares, subject to a ceiling of 10% of the share capital

Voting under the quorum and majority conditions required for ordinary general meetings, having considered the Report of the Board of Directors and in accordance with the applicable laws and regulations, the shareholders **authorise** the Board of Directors, with the power to sub-delegate under the conditions provided for by law, to purchase Company shares on behalf of the Company in accordance with the terms and conditions set out below.

The number of shares purchased under this authorisation may not at any time represent more than 10% of the Company's capital. The amount of the Company's capital to which this ceiling applies may be adjusted for any corporate actions carried out subsequent to this Meeting. Furthermore, pursuant to article L. 22-10-62 of the French Commercial Code, (i) when shares are bought back to maintain a liquid market in the Company's shares in accordance with the conditions defined in the General Regulations of the French financial markets authority, the number of shares taken into account for the purpose of calculating the 10% ceiling will correspond to the number of shares purchased less the number of shares sold during the period covered by this authorisation, and (ii) the number of shares bought back by the Company to be held for subsequent exchange or payment as consideration for a merger, demerger or asset contribution, may not exceed 5% of the share capital. The use of this authorisation may not in any circumstances result in the Company directly or indirectly holding more than 10% of its capital.

The total amount that may be invested in the share purchases may not exceed three hundred and fifty million euros (€350 million) and the maximum per-share purchase price, excluding transaction expenses, is set at three euros and fifty cents (€3.5) (or the equivalent of this amount at the date of the transaction for transactions denominated in foreign currency or a monetary unit determined by reference to a basket of currencies). The shareholders give the Board of Directors, which has the power to sub-delegate under the conditions provided for by law, full powers to adjust this amount to take into account the impact on the share price of any corporate actions, such as the capitalisation of reserves, profits or share premiums and the issue of free shares, or a change in the par value of existing shares or a reverse stock split.

The Board of Directors may use this authorisation for the following purposes:

- ▶ to reduce the share capital by cancelling all or some of the shares purchased;
- ▶ to award free shares to employees and officers of the Company and of entities or groups related to it within the meaning of articles L. 225-197-1 *et seq.* of the French Commercial Code;

- ▶ to tender shares upon the exercise of share options;
- ▶ to set up any company or group savings scheme (or similar plan) under the conditions provided for by law, notably articles L. 3332-1 *et seq.* of the French Labour Code (*Code du travail*), including by way of awarding the shares free of consideration as part of the employer's contribution and/or in replacement of the discount, in accordance with the applicable laws and regulations;
- ▶ to award or transfer shares to employees as part of a profit-sharing scheme;
- ▶ to award shares to employees and corporate officers of the Company and of entities or groups related to the Company for any other purpose permitted by the applicable laws and regulations;
- ▶ to remit shares upon the exercise of rights attached to securities giving access to the Company's share capital in any way whatsoever;
- ▶ to promote liquidity in the Company's shares under liquidity agreements that comply with a code of conduct recognised by the French financial markets authority and entered into with independent investment services providers;
- ▶ to hold the shares for subsequent exchange or payment as consideration for external growth transactions, a merger, demerger or asset contribution;
- ▶ and more generally, to carry out any transaction in accordance with applicable laws and regulations and, in particular, with market practices accepted by the French financial markets authority.

The shares may be purchased, sold or otherwise transferred in one or several transactions at any time – apart from during the blackout periods provided for in paragraphs b) and c) of article 4.1 of EU Commission Delegated Regulation 2016/1052 or during a public tender offer for the Company's shares – on or off-market or over the counter, by any means permitted under the applicable laws and regulations, including through block purchases or sales and the use of derivatives.

The shareholders **give** the Board of Directors, which has the power to sub-delegate under the conditions provided for by law, full powers, to use this authorisation in accordance with the applicable laws and regulations, including to place any and all buy and sell orders, enter into any and all agreements, carry out all formalities and more generally do everything they consider necessary or expedient to implement this resolution.

This authorisation is valid for a period of eighteen months as from the date of this Meeting. It supersedes the authorisation given in the fifth resolution of the 9 December 2024 Annual General Meeting.

EXTRAORDINARY MEETING

8th TO 11th RESOLUTIONS: RENEWAL OF AUTHORISATIONS GRANTED TO THE BOARD OF DIRECTORS TO INCREASE OR REDUCE THE COMPANY'S CAPITAL

Presentation

The eighth to eleventh resolutions submitted to the General Meeting are intended to renew, for a period of twenty-six months (with the exception of the eleventh resolution, which is valid for four years), a number of financial authorisations previously granted to the Board of Directors by the General Meeting of 9 December 2024. The purpose of these authorisations is to give the Board the necessary powers to carry out rapid financing transactions adapted to market conditions, in particular by issuing shares and/or securities giving access to the Company's share capital, in compliance with the ceilings set by the General Meeting.

Within this framework, the Board of Directors would be authorised, with the power to sub-delegate, to issue shares and/or securities, to set the related terms and conditions, to record the resulting capital increases and to amend the Articles of Association accordingly. The Statutory Auditors have drawn up specific reports which are included in the documentation, and additional reports will be produced if the authorisations are used.

On the basis of its report, the Board of Directors proposes that the shareholders grant the following delegations of authority:

- ▶ **the eighth resolution** concerns the authorisation granted to the Board of Directors to issue, with preemptive subscription rights, shares and/or securities giving access

to the share capital of the Company or its subsidiaries, within the limit of 33% of the current share capital. Shareholders retain their subscription or transfer rights, thereby limiting any dilutive effect. The authorisation would be suspended during a public tender offer;

- ▶ **the ninth resolution** relates to the authorisation for the Board of Directors to carry out capital increases by capitalising reserves, profits or share premiums, by issuing bonus shares and/or by raising the par value of existing shares, subject to a ceiling of €100 million. The transaction does not affect shareholders' equity and cannot be used during a public tender offer;
- ▶ **the tenth resolution:** authorises the Board of Directors to issue additional securities in the event that an issue is oversubscribed, not exceeding 15% of the original issue amount and the overall ceiling, at the same price and within 30 days of the close of the subscription period;
- ▶ **the eleventh resolution:** concerns the authorisation for the Board of Directors to reduce the share capital by cancelling shares purchased by the Company under share buyback programmes. This option, which has never been used to date, would be renewed for four years, subject to the legal maximum limit of 10% of the share capital over a period of twenty-four months.

EIGHTH RESOLUTION

Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing – with preemptive subscription rights – ordinary shares and/or securities carrying immediate or deferred rights to the Company's capital, provided that such issues do not exceed 33% of the share capital

Voting under the quorum and majority conditions required for extraordinary general meetings, and having considered the Report of the Board of Directors and the special report of the Statutory Auditors, pursuant to the provisions of articles L. 22-10-49, L. 225-129 to L. 225-129-6, L. 225-132 to L. 225-134, L. 228-91 and L. 228-92 of the French Commercial Code, the shareholders:

- ▶ **authorise** the Board of Directors, with the power to sub-delegate under the conditions provided for by law, to increase the Company's share capital by issuing, on one or more occasions and with preemptive subscription rights for existing shareholders, (i) shares of the Company (other than preference shares); and/or (ii) securities governed by paragraph 1 of article L. 228-92 of the French Commercial Code carrying immediate or deferred rights, at any time or at a set date, to the Company's capital (through subscription, conversion, exchange, redemption, exercise of a warrant or by any other means permitted by law). The Board of Directors will have full discretionary powers to determine the amount and timing of said issue(s), which may be carried out

in France or abroad, either with or without consideration, and may be denominated in euros, or the equivalent in foreign currency or any monetary unit determined by reference to a basket of currencies. Shares issued pursuant to this resolution may be paid up in cash, by offsetting receivables and/or by capitalising reserves, profits or share premiums;

- ▶ **resolve** to set the ceiling for capital increases carried out pursuant to this authorisation as follows:
 - the aggregate nominal amount of any capital increases carried out pursuant to this authorisation – on an immediate or deferred basis – may not exceed an amount in euros, or the equivalent in foreign currency or a monetary unit determined by reference to a basket of currencies, corresponding to 33% of the Company's share capital at the time when the authorisation is used (the **"Overall Ceiling"**). The maximum aggregate nominal amount of any and all capital increases carried out pursuant to this authorisation and the authorisations granted in the tenth, twelfth and thirteenth resolutions of this General Meeting must not exceed the Overall Ceiling,
 - these ceilings do not include the par value of any additional shares that may be issued, in accordance with the applicable laws and regulations and any contractual stipulations, in order to protect the rights of existing holders of securities or other instruments carrying rights to the Company's share capital;

- ▶ if the Board of Directors uses this authorisation, the shareholders:
 - resolve that existing shareholders will have a preemptive right to subscribe for the shares and/or other securities issued, exercisable in proportion to their existing interests in the Company's capital,
 - note that the Board of Directors may give shareholders a preemptive right to subscribe for any shares and/or other securities not taken up by other shareholders,
 - note that this authorisation automatically entails the waiver by shareholders of their preemptive rights to subscribe for the shares to be issued on exercise of immediate or deferred rights to shares attached to any securities issued pursuant to this authorisation,
 - note that, pursuant to article L. 225-134 of the French Commercial Code, if the entire amount of any issue is not taken up by shareholders using the above-mentioned rights, the Board of Directors may take the courses of action below, under the conditions provided by law, in the order of its choice, i.e.:
 - freely allocate all or some of the unsubscribed shares and/or other securities among the investors of its choice,
 - offer all or some of the unsubscribed shares and/or other securities for subscription on the open market, either in France or abroad,
 - limit the capital increase to the amount of the subscriptions received, provided that at least three-quarters of the issue is taken up for issues of shares or equity-based securities;
- ▶ **resolve** that the Board of Directors will have full powers, which may be sub-delegated in accordance with the conditions provided for by law, to use this authorisation, and in particular to:
 - decide to carry out the issue of shares and/or securities carrying immediate or deferred rights to the share capital of the Company or another company,
 - set the amount of the issue(s), the issue price and the amount of any issue premium, as well as the amount of any reserves, profits or share premiums that may be capitalised,
 - determine the timing and other terms and conditions of the issue(s), including the type, number and characteristics of the new shares and/or securities to be issued,
 - determine, in the case of issues of debt securities, (i) whether the debt securities will be subordinated or unsubordinated (and the ranking of any subordinated debt issues in accordance with article L. 228-97 of the French Commercial Code); (ii) the interest rate (fixed or variable, indexed or zero coupon); (iii) the conditions under which interest payments may or must be cancelled or suspended; (iv) the life of the securities (dated or undated); (v) whether to reduce or increase the face value of the securities; and (vi) all other terms and conditions of the issue (including giving any guarantees in the form of collateral) and the redemption conditions (including redemption in exchange for the Company's assets). The issued securities may include the option for the Company to issue debt securities (whether or not equivalent in settlement of interest whose payment has been suspended by the Company or they may take the form of complex bonds as defined by the stock market authorities (for example as a result of their interest or repayment terms or whether they are indexed or include embedded options). The Board of Directors may amend any of the above terms and conditions during the life of the securities, provided that the applicable formalities are respected,
 - determine the method by which shares are to be paid up,
 - determine, where appropriate, and subject to the limits provided for under the applicable laws and regulations, (i) the terms and conditions for exercising the rights attached to the shares and/or securities carrying rights to shares (i.e., any conversion, exchange or redemption rights, including redemption in exchange for the Company's assets or other securities previously issued by the Company), in particular by setting the date – which may be retroactive – from which the new shares will carry dividend and voting rights; and (ii) any other terms and conditions applicable to the issue(s),
 - set the terms and conditions under which the Company may buy back or exchange on the open market the securities issued pursuant to this resolution, at any time or within specified periods, with a view to holding them or cancelling them in accordance with the applicable laws,
 - suspend the exercise of rights attached to the shares and/or other securities issued, in accordance with the applicable laws and regulations,
 - at its sole discretion, charge the issuance costs against the related premium, and deduct from the premium the amounts necessary to raise the legal reserve to the required level,
 - make any and all adjustments to take into account the impact of any transactions affecting the Company's equity or share capital, including in the case of a change in the par value of the Company's shares, a capital increase paid up by capitalising reserves, profits or share premiums, a bonus share issue, a stock-split or reverse stock-split, a dividend payment, a distribution of reserves, premiums or other assets, a redemption of share capital or any other transaction affecting the Company's equity or share capital (including in the event of a public offer and/or change of control); and determine – in accordance with the applicable laws and regulations and any contractual stipulations – the methods to be used in order to protect the rights of existing holders of securities and other instruments carrying rights to the Company's shares (including through cash adjustments),
 - place on record each capital increase resulting from the use of this authorisation and amend the Company's Articles of Association to reflect the new capital,
 - generally, enter into any and all agreements necessary to successfully complete the planned issue(s), take all appropriate measures and carry out all the formalities required for the issue, listing and financial servicing of the securities issued pursuant to this authorisation and for the exercise of any related rights;

5 Presentation and text of the resolutions proposed by the Board of Directors

- ▶ **note** that if the Board of Directors uses this authorisation, it will report thereon to the following Annual General Meeting in accordance with the applicable laws and regulations;
- ▶ **resolve** that this authorisation is given to the Board of Directors for a period of twenty-six months as from the date of this Meeting and that it cancels and supersedes the authorisation given in the seventh resolution of the 9 December 2024 Annual General Meeting.

NINTH RESOLUTION

Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing ordinary shares paid up by capitalising reserves, profits or share premiums and/or other eligible items, subject to an aggregate par-value ceiling of €100 million

Voting under the quorum and majority conditions required for extraordinary general meetings, and having considered the Report of the Board of Directors, pursuant to the provisions of articles L. 225-129 to L. 225-129-6, L. 225-130 and L. 22-10-8 of the French Commercial Code, the shareholders:

- ▶ **authorise** the Board of Directors, with the power to sub-delegate under the conditions provided for by law, to increase the Company's share capital on one or more occasions, in the amounts and on the dates it deems appropriate, by capitalising reserves, profits or share premiums and/or other items that are eligible for capitalisation in accordance with the applicable laws and the Company's Articles of Association, in the form of an issue of new shares or by increasing the par value of existing shares or by using a combination of both these processes;
- ▶ **resolve** to set the ceiling for capital increases carried out pursuant to this authorisation as follows:
 - the aggregate nominal amount of any capital increases carried out pursuant to this authorisation – directly and/or on exercise of rights to shares – may not exceed €100 million or the equivalent in foreign currency or a monetary unit determined by reference to a basket of currencies. This ceiling is separate from and not included in either (i) the Overall Ceiling set in the eighth resolution of this Annual General Meeting, or (ii) any other overall ceiling that may be provided for in a resolution adopted for the same purpose which may supersede the eighth resolution while this ninth resolution is in force,
 - this ceiling does not include the par value of any additional shares that may be issued, in accordance with the applicable laws and regulations and any contractual stipulations, in order to protect the rights of existing holders of securities or other instruments carrying rights to the Company's share capital;
- ▶ **grant** the Board of Directors full powers – which may be sub-delegated in accordance with the conditions provided for by law – to use this authorisation and in particular to:
 - determine the amount and types of items to be capitalised, the number of new shares to be issued and/or the amount by which the par value of the Company's existing shares will be increased, and to set the date – which may be retroactive – from which the new shares will carry rights or the date on which the increase in par value will be effective,
 - decide that, in the event of a bonus share issue, rights to fractions of shares will be non-transferable and non-tradable and that the corresponding shares will be sold in accordance with the terms and conditions decided by the Board of Directors, with the sale taking place and the sale proceeds generated within the timeframe stated in article R. 225-130 of the French Commercial Code,
 - make any and all adjustments to take into account the impact of any corporate actions carried out by the Company, including in the case of a change in the par value of the Company's shares, a capital increase paid up by capitalising reserves, a bonus share issue, a stock-split or reverse stock-split, a dividend payment, a distribution of reserves, premiums or other assets, a redemption of share capital, or any other transaction affecting the Company's equity or share capital (including in the case of a public offer and/or change of control),
 - determine – in accordance with the applicable laws and regulations and any contractual stipulations – the methods to be used in order to protect, if applicable, the rights of existing holders of securities and other instruments carrying rights to the Company's shares (including through cash adjustments),
 - place on record each capital increase resulting from the use of this authorisation and amend the Company's Articles of Association to reflect the new capital,
 - generally, enter into any and all agreements, take all appropriate measures and carry out all the formalities required for the issue, listing and financial servicing of the shares issued pursuant to this authorisation and for the exercise of any related rights;
- ▶ **resolve** that this authorisation is given to the Board of Directors for a period of twenty-six months as from the date of this Meeting and that it cancels and supersedes the authorisation given in the sixth resolution of the 9 December 2024 Annual General Meeting.

TENTH RESOLUTION

Twenty-six month authorisation for the Board of Directors to increase the number of securities issued under a capital increase carried out either with or without preemptive subscription rights

Voting under the quorum and majority conditions required for extraordinary general meetings, and having considered the Report of the Board of Directors and the special report of the Statutory Auditors, pursuant to the provisions of articles L. 225-135-1 and R. 225-118 of the French Commercial Code, the shareholders:

- ▶ **authorise** the Board of Directors, with the power to sub-delegate under the conditions provided for by law, to increase the number of shares and/or other securities to be issued as part of a capital increase carried out by the Company (whether with or without preemptive subscription rights for existing shareholders), in particular in order to grant an over-allotment option in accordance with standard market practices. Any such additional securities will be issued at the same price as for the original issue and will be subject to the time periods and ceilings specified in the regulations applicable at the issue date (at the date of this Meeting the applicable regulations provide that the additional securities must be issued within thirty days of the close of the original subscription period and may not represent more than 15% of the original issue amount);
- ▶ **resolve** that the aggregate nominal amount of any capital increases carried out pursuant to this resolution will be included in (i) the ceiling set in the resolution(s) used for carrying out the original issue(s) or, if applicable, (ii) any other ceilings set in any resolutions adopted for the same purpose which may supersede such resolutions while this tenth resolution is in force;
- ▶ **resolve** that this authorisation is given to the Board of Directors for a period of twenty-six months as of the date of this General Meeting and that it cancels and supersedes the authorisation given in the eighth resolution of the 9 December 2024 Annual General Meeting.

ELEVENTH RESOLUTION

Four-year authorisation for the Board of Directors to reduce the share capital by cancelling all or some of the shares purchased by the Company under share buyback programmes, subject to a ceiling of 10% of the share capital

Voting under the quorum and majority conditions required for extraordinary general meetings, and having considered the report of the Board of Directors and the special report of the Statutory Auditors, pursuant to the provisions of articles L. 22-10-62 *et seq.* of the French Commercial Code, the shareholders:

- ▶ **authorise** the Board of Directors to reduce the Company's share capital by cancelling, on one or more occasions, the shares purchased by the Company, provided that the number of shares cancelled does not exceed 10% of the Company's share capital;
- ▶ **grant** full powers to the Board of Directors – which may be sub-delegated – to undertake any and all actions, formalities and filings required to complete the capital reductions carried out pursuant to this authorisation and to amend the Company's Articles of Associations to reflect the new capital;
- ▶ **resolve** that this authorisation is given to the Board of Directors for a period of four (4) years as from the date of this General Meeting and that it supersedes the authorisation given in the eleventh resolution of the 9 December 2024 Annual General Meeting.

12th RESOLUTION: AUTHORISATION TO ISSUE SHARES AND/OR OTHER SECURITIES TO EMPLOYEES UNDER CORPORATE SAVINGS SCHEMES

Presentation

The purpose of the twelfth resolution is to authorise the Board of Directors, for a period of twenty-six months, to carry out capital increases reserved for members of one or more corporate savings schemes set up within the Group, without shareholders' preemptive subscription rights. The purpose of this authorisation is to implement employee share ownership schemes, including where appropriate via leveraged plans, within a legal framework that complies with the provisions of the French Commercial Code and the French Labour Code.

In this context, the Board would be authorised to issue, on one or more occasions, ordinary shares and/or securities giving access to the share capital, up to a maximum nominal amount of 1% of the share capital on the date of its decision, this amount being deducted from the Overall Ceiling set by the eighth resolution. This ceiling may be increased through adjustments by the amount necessary to preserve the rights of existing holders of securities giving access to the Company's share capital.

The issue price of the shares will be determined in accordance with the rules applicable to corporate savings schemes and will be at least equal to 70% of the reference price, or 60% when the lock-up period provided for by the scheme is equal to at

least ten years. The Board may, if justified by the Company's corporate interests, reduce or cancel the discount within the legal limits. It may also award free shares or securities giving access to the share capital in replacement of all or part of the discount.

It is proposed that preemptive subscription rights be waived in order to reserve the issue solely for the beneficiaries of the relevant corporate savings schemes. Shareholders would also waive their rights to any shares allocated without consideration under this resolution.

The Board would have full powers to define the terms and conditions of the issues, set the characteristics of the securities, draw up the list of eligible entities within the Group, determine the length of service conditions, organise subscriptions via corporate mutual funds and make any adjustments made necessary by transactions affecting the share capital. It would also have the power to record the completion of the capital increases and amend the Articles of Association accordingly.

The proposed authorisation would cancel the authorisation approved by the General Meeting of 9 December 2024.

TWELFTH RESOLUTION

Twenty-six month authorisation for the Board of Directors to increase the Company's share capital by issuing – without preemptive subscription rights – ordinary shares and/or securities carrying rights to the Company's capital, to employees under corporate savings schemes, subject to a ceiling of 1% of the share capital

Voting under the quorum and majority conditions required for extraordinary general meetings, and having considered the Management Report of the Board of Directors and the special report of the Statutory Auditors, pursuant to the provisions of articles L. 22-10-49, L. 225-129 to L. 225-129-2, L. 225-129-6, L. 225-138, L. 225-138-1, and L. 228-91 *et seq.* of the French Commercial Code and articles L. 3332-18 to L. 3332-24 of the French Labour Code, the shareholders:

- ▶ **authorise** the Board of Directors, with the power to sub-delegate under the conditions provided for by law, to increase the Company's share capital by issuing, on one or more occasions, whether in France or abroad, in the amounts and on the dates decided at its discretion, whether in euros, or in any other currency or monetary unit determined by reference to a basket of currencies, whether with or without an issue premium, whether for consideration or free of charge, and without preemptive subscription rights for existing shareholders, (i) shares of the Company (other than preference shares); and/or (ii) securities governed by paragraph 1 of article L. 228-92 of the French Commercial Code carrying immediate or deferred rights, at any time or at a set date, to shares of the Company through subscription, conversion, exchange, redemption, exercise of a warrant or any other means permitted by law (including equity instruments carrying rights to the allocation of debt securities), to the members of one or more employee corporate savings schemes (or members of any other type of plan for which such an issue may be carried out under equivalent conditions in accordance with articles L. 3332-1 *et seq.* of the French Labour Code or any similar legal or regulatory provisions) set up within an entity or group of entities (which may be based in France or abroad) that is included in the scope of consolidation or combination of the Company's financial statements as provided for in article L. 3344-1 of the French Labour Code, it being specified that this resolution may be used for the purpose of implementing leveraged plans;
- ▶ **resolve** to set the ceiling for capital increases carried out pursuant to this authorisation as follows:
 - the aggregate nominal amount of any capital increases carried out pursuant to this authorisation – directly and/or on exercise of rights to shares – may not exceed 1% of the Company's share capital as at the date of the Board of Directors' decision to use the authorisation. This ceiling will be included in (i) the Overall Ceiling set in the eighth resolution of this Annual General Meeting, or, if applicable, (ii) any other overall ceiling that may be provided for in a resolution adopted for the same purpose which may supersede the eighth resolution while this twelfth resolution is in force,
 - these ceilings do not include the par value of any additional shares that may be issued, in accordance with the applicable laws and regulations and any contractual stipulations, in order to protect the rights of existing holders of securities or other instruments carrying rights to the Company's share capital;
- ▶ **resolve** that the issue price of the new shares or securities carrying rights to shares issued pursuant to this authorisation will be set in accordance with articles L. 3332-18 *et seq.* of the French Labour Code and must represent at least 70% of the Reference Price (as defined below), or 60% of the Reference Price when the lock-up period provided for in the scheme in application of articles L. 3332-25 and L. 3332-26 of the French Commercial Code is equal to or more than ten years (it being specified that the discounts mentioned in this paragraph may be amended in line with any changes in the applicable regulations). For the purpose of this paragraph, the Reference Price corresponds to a price determined in accordance with objective share valuation methods, taking into account (using an appropriate weighting factor in each case) the Company's net assets, profitability and business outlook. These criteria are assessed on a consolidated basis or, failing which, are determined by dividing net asset value – as established by reference to the most recent balance sheet – by the total number of the Company's outstanding shares, in both cases under the terms and conditions provided for in article L. 3332-20 of the French Labour Code. However, the shareholders expressly authorise the Board of Directors, if it deems fit, to reduce or waive the above discounts compared with the Reference Price, subject to the legal and regulatory limits, to take into account, *inter alia*, the accounting, tax, labour and other laws applicable locally in certain countries;
- ▶ **authorise** the Board of Directors to allocate, for no consideration, to the above-mentioned beneficiaries – in addition to the shares or securities carrying rights to shares that they can subscribe for – new or existing shares or securities carrying rights to shares, in replacement of all or part of the discount compared with the Reference Price, and/or for the purpose of employer top-up payments, it being specified that the benefit resulting from any such allocations may not exceed the legal and regulatory limits applicable under articles L. 3332-10 *et seq.* of the French Labour Code;
- ▶ **resolve** to waive the preferential subscription rights of shareholders to the securities covered by this resolution in favour of the beneficiaries indicated above, such shareholders also waiving, in the event of the free allocation to the above-mentioned beneficiaries of shares or securities giving access to the share capital, any rights to said shares or securities giving access to the capital, including the portion of reserves, profits, or premiums that are capitalised, as a result of the free allocation of said securities pursuant to this resolution;
- ▶ **authorise** the Board of Directors, in accordance with the terms and conditions of this resolution, to make share transfers to the members of a company or group corporate savings scheme (or similar plan) as provided for by article L. 3332-24 of the French Labour Code, it being specified that the par value of any shares transferred for such purposes that carry a discount for members of a corporate savings scheme as referred to in this resolution will be included in the ceilings set out above;

5 Presentation and text of the resolutions proposed by the Board of Directors

- ▶ **grant** the Board of Directors full powers – which may be sub-delegated under the conditions provided for by law – to use this authorisation, and in particular to:
 - decide to carry out the issue of shares and/or securities that carry immediate or deferred rights to the Company's share capital,
 - set the amount of the issue(s), the issue price and the amount of any issue premium, as well as the amount of any reserves, profits or share premiums that may be capitalised,
 - determine the timing and other terms and conditions of the issue(s), including the type, number and characteristics of the new shares and/or securities to be issued,
 - draw up, in accordance with the applicable legal conditions, the list of companies whose employees (corresponding to the beneficiaries referred to above) will be eligible to (i) subscribe for the new shares and/or securities carrying rights to shares to be issued pursuant to this authorisation, and (ii) receive any shares and/or other securities to be allocated free of consideration,
 - decide that the subscriptions that may be made by the beneficiaries who are members of a company or group corporate savings scheme (or similar plan) either directly or through a corporate mutual fund or another structure or entity permitted under the applicable laws and regulations,
 - set the eligibility conditions for the employee beneficiaries of the issue(s) carried out pursuant to this authorisation, particularly in terms of seniority,
 - in the case of issues of debt securities, (i) determine all of the features and terms and conditions of the securities (including whether they will be dated or undated and subordinated or unsubordinated, and their interest rate), and (ii) during the life of the securities, make any necessary amendments to such features and terms and conditions, in compliance with the applicable laws and required formalities,
 - determine, where appropriate, (i) the terms and conditions for exercising the rights attached to the shares and/or securities carrying rights to shares (i.e., any conversion, exchange or redemption rights, including redemption in exchange for the Company's assets such as shares held in treasury or securities previously issued by the Company), in particular by setting the date – which may be retroactive – from which the new shares will carry dividend and voting rights, and (ii) any other terms and conditions applicable to the issue(s),
 - set the terms and conditions under which the Company may buy back or exchange on the open market the securities issued pursuant to this resolution, at any time or within specified periods, with a view to holding them or cancelling them in accordance with the applicable laws,
 - suspend the exercise of rights attached to the shares and/or other securities issued, in accordance with the applicable laws and regulations,
 - determine the amounts of the issue(s) to be carried out pursuant to this authorisation, and set the price, dates, timing and terms and conditions of each issue, including
- the terms under which the shares and/or other securities issued will be subscribed, paid up and delivered, as well as the dates from which the securities will carry dividend and voting rights (which may be retroactive), and the applicable rules in the event of over-subscription, all in accordance with the applicable laws and regulations,
- determine and make any and all adjustments to take into account the impact of any corporate actions carried out by the Company, including in the case of a change in the par value of the Company's shares, a capital increase paid up by capitalising reserves, profits or share premiums, a bonus share issue, a stock-split or reverse stock-split, a dividend payment, a distribution of reserves, premiums or any other assets, a redemption of share capital, or any other transaction affecting the Company's equity or share capital (including in the case of a public offer and/or a change of control); and determine – in accordance with the applicable laws and regulations and any contractual stipulations – the methods to be used in order to protect the rights of existing holders of securities and other instruments carrying rights to the Company's shares (including through cash adjustments),
- in the case of allocations of shares and/or other securities free of consideration, determine the type, characteristics and number of shares and/or other securities to be issued and the number to be allocated to each beneficiary, and set the dates, timing and terms and conditions of the allocations of the shares and/or other securities concerned in accordance with the applicable laws and regulations, and notably decide whether to (i) use such free allocations of shares and/or other securities as a replacement for all or part of the discounts compared with the Reference Price as provided for above, or (ii) deduct the value of the free allocations of shares and/or other securities from the total amount of an employer's top-up payment, or (iii) use both of the possibilities provided for in (i) and (ii),
- in the case of issues of new shares, deduct from reserves, profits or share premiums the amounts necessary for paying up said shares,
- place on record the resulting capital increases and amend the Company's Articles of Association to reflect the new capital,
- at its sole discretion, charge the issuance costs against the related premium, and deduct from the premium the amounts necessary to raise the legal reserve to the required level,
- generally, enter into any and all agreements necessary to successfully complete the planned issue(s), take all appropriate measures and carry out all the formalities required for the issue, listing and financial servicing of the securities issued pursuant to this authorisation and for the exercise of any related rights;
- ▶ **resolve** that this authorisation is given to the Board of Directors for a period of twenty-six months as from the date of this Meeting and that it cancels and supersedes the authorisation given in the ninth resolution of the 9 December 2024 Annual General Meeting.

13th RESOLUTION: AUTHORISATIONS TO AWARD FREE SHARES TO GROUP EMPLOYEES AND SENIOR EXECUTIVES

Presentation

The birth of Louis Hachette Group in December 2024 marked the beginning of a new collective endeavour.

The resolution submitted for your approval is in line with the Company's long-term policy of seeking to **retain key employees** and **stimulate individual and collective performance**. It aims to strengthen the commitment of strategic talent (around **450 employees** and corporate officers potentially eligible within the Group) by involving them closely in value creation and share price performance.

In this context, it is proposed that the Board of Directors be authorised, for a period of thirty-eight months, to award **new or existing shares, free of consideration**, to certain categories of employees and corporate officers of the Group who satisfy the conditions set out in the French Commercial Code. This option would be exercised with the joint objectives of enhancing the attractiveness of the Company, retaining talent in a competitive environment and encouraging the long-term alignment of the interests of beneficiaries with those of the shareholders.

The total number of free shares that may be allocated each calendar year may not exceed **1.1% of the share capital**. This ceiling may be increased by the number of shares required to protect the rights of beneficiaries in the event of any subsequent transactions affecting the share capital.

The shares would fully vest at the end of a **vesting period of at least one year**, followed by a **minimum holding period** in accordance with the law, except in cases of disability as defined by the French Social Security Code (*Code de la sécurité sociale*). The Board of Directors may also make the vesting of shares subject to compliance with **performance conditions**, in order to strengthen the incentive nature of the scheme and ensure that it is consistent with the Group's strategic objectives.

The Board would have full powers to determine the identity of beneficiaries, set the eligibility criteria, choose the type of shares to be allocated (existing or new), adapt the terms of the scheme to the applicable regulatory frameworks and carry out all formalities arising from the allocations. If new shares were to be issued, this allocation would entail a corresponding increase in the share capital by capitalising reserves, profits and/or share premiums, and waiver by the shareholders of their preemptive subscription rights.

If the Board were to use this authorisation, it would report annually on the transactions carried out in accordance with the law.

This proposed authorisation would supersede the authorisation approved by the General Meeting of 9 December 2024.

THIRTEENTH RESOLUTION

Thirty-eight month authorisation for the Board of Directors to award free shares to employees and senior executives of the Company and of related companies or groups, subject to an annual ceiling of 1.1% of the share capital

Voting under the quorum and majority conditions required for extraordinary general meetings, and having considered the report of the Board of Directors and the special report of the Statutory Auditors, pursuant to the provisions of articles L. 225-197-1 *et seq.* of the French Commercial Code, the shareholders:

► **authorise** the Board of Directors, with the power to sub-delegate under the conditions provided for by law, to award new or existing shares (other than preference shares) free of consideration, on one or more occasions, to beneficiaries or categories of beneficiaries which it will determine from among (i) the employees of the Company and companies or groups related to it within the meaning of article L. 225-197-2 of the French Commercial Code and/or (ii) senior executives of the Company and companies or groups related to it who meet the conditions set out in article L. 225-197-1 II of said Code;

► **resolve** that the total number of new and/or existing shares that may be awarded free of consideration pursuant to this authorisation may not, for each calendar year, represent more than 1.1% of the Company's share capital at the award date, it being specified that the maximum aggregate nominal value of any capital increases carried out pursuant to this authorisation – on an immediate or deferred basis – will be included in (i) the Overall Ceiling set in the eighth resolution of this Annual General Meeting, or (ii) any other overall ceiling that may be provided for in a resolution adopted for the same purpose which may supersede the eighth resolution while this thirteenth resolution is in force, and in no circumstances may the total number of shares awarded free of consideration exceed the ceilings set in articles L. 225-197-1 *et seq.* of the French Commercial Code. These ceilings do not include the par value of any additional shares that may be issued, in accordance with the applicable laws and regulations and any stipulations in the free share plans, in order to protect the rights of the beneficiaries under those plans.

► **resolve** that:

– the shares awarded free of consideration will vest for their beneficiaries at the end of a vesting period which will be set by the Board of Directors but may not be less than the period provided for in the laws and regulations in force at the award date (currently, one year),

5 Presentation and text of the resolutions proposed by the Board of Directors

- following the aforementioned vesting period, the vested shares will be subject to a lock-up period, whose duration may not be less than the period provided for in the applicable laws at the award date (currently corresponding to the difference between a period of two years and the duration of the vesting period set by the Board, i.e. ensuring that the combined duration of the vesting period and the lock-up period represents at least two years). The lock-up obligation may therefore be waived by the Board of Directors for free shares whose vesting period is at least two years,
- the shares awarded free of consideration may vest before the expiry of the vesting period and become freely transferable before the expiry of the lock-up period, if a beneficiary is deemed to have a disability that falls within the second or third categories provided for in article. L. 341-4 of the French Social Security Code, or any equivalent disability in a country outside France;
- ▶ **resolve** that the Board of Directors may decide, at its sole discretion, whether or not the vesting of the shares awarded free of consideration will be subject to performance conditions set by the Board of Directors;
- ▶ **grant** full powers to the Board of Directors, which may be sub-delegated in accordance with the conditions provided for by law, to use this authorisation, and in particular to:
 - decide whether the shares awarded free of consideration will be new and/or existing shares and, if appropriate, revise this decision before the shares vest,
 - determine the individual beneficiaries or the category or categories of beneficiaries of the free shares from among the employees and senior executives of the Company and/or of the above-mentioned related companies or groups, and the number of shares to be awarded to each of them,
 - set the terms and conditions, and any vesting criteria for the free shares, in particular the minimum vesting period and lock-up period for each beneficiary, in accordance with the above conditions, it being specified that for free shares awarded to senior executives, the Board of Directors must either (i) decide that the vested shares may not be sold for as long as the senior executive remains with the Group, or (ii) set the number of free shares that must be held in registered form for as long as the senior executive remains with the Group,
 - temporarily suspend rights to free share awards,
 - place on record the vesting dates and the dates from which the shares will be freely transferable, taking into account any legal restrictions,
- record the shares awarded free of consideration in a registered share account opened in the name of their holder, with a lock-up clause covering any applicable lock-up period, and, where appropriate, waive any lock-up period in situations where the regulations in force provide for the possibility of such a waiver;
- ▶ **resolve** that when new shares are issued on the vesting of free share awards, the Board of Directors will have full powers, which may be sub-delegated under the conditions provided for by law, to (i) charge against reserves, profits or share premiums the amounts required for paying up those shares, (ii) place on record the capital increases carried out as a result of this authorisation and amend the Company's Articles of Association to reflect the new capital, and (iii) in general carry out any and all required formalities;
- ▶ **resolve** that the Company may adjust the number of free shares awarded in order to protect the beneficiaries' rights in the event of any corporate actions carried out by the Company, in particular in the case of a change in the par value of the Company's shares, a bonus share issue, an issue of new shares with preemptive subscription rights, a stock-split or reverse stock-split, a distribution of reserves, issue premiums or other assets, a redemption of share capital, a change in profit allocation rules by the creation of preference shares, or any other transaction affecting the Company's equity or share capital (including in the case of a public offer and/or change of control). The shares allocated in application of such adjustments will be deemed to have been awarded on the same date as the shares initially awarded;
- ▶ **note** that if the free shares awarded correspond to new shares, this authorisation will result in capital increases as the shares vest, to be paid up by capitalising reserves, profits or share premiums, and that existing shareholders will waive their preemptive rights to subscribe for the issues to be carried out on the vesting of said shares;
- ▶ **note** that if the Board of Directors uses this authorisation, it will report to the Annual General Meeting each year on the transactions carried out pursuant to articles L. 225-197-1 to L. 225-197-3 of the French Commercial Code, under the conditions provided for in article 225-197-4 of said Code;
- ▶ **resolve** that this authorisation is given to the Board of Directors for a period of thirty-eight months as from the date of this Meeting and that it cancels and supersedes the authorisation given in the tenth resolution of the 9 December 2024 Annual General Meeting.

Summary table showing the delegations of competence proposed to the General Meeting

Type of authorisation	Resolutions proposed at the 2026 AGM		Resolutions adopted at the 2024 AGM	
	Description	% share capital	% share capital	Utilisation
Issue of securities – Validity: 26 months				
Capital increases with preemptive subscription rights <i>(8th resolution)</i>	Overall ceiling: ~€65.5m <ul style="list-style-type: none"> ▶ Possibility for shareholders to have a preemptive right to subscribe for any securities not taken up by other shareholders ▶ Possibility for the Board of Directors to limit a capital increase to 75% of the original amount and to offer all or some of the unsubscribed shares on the market 	33%	33%	None
Capital increases by capitalising reserves, profits and/or share premiums <i>(9th resolution)</i>	<ul style="list-style-type: none"> ▶ Maximum nominal amount: €100m ▶ Rights to fractions of shares neither transferable nor tradable 	~50%	~50%	None
Greenshoe option <i>(10th resolution)</i>	<ul style="list-style-type: none"> ▶ Issue of additional securities subject to the ceilings applicable to the original issue and not exceeding 15% of the original issue amount 	15% of the original issue	15% of the original issue	None
Issues for employees and senior executives				
Issue of securities for employees who are members of a corporate savings scheme <i>(12th resolution)</i>	Validity – 26 months <ul style="list-style-type: none"> ▶ Ceiling 1% ▶ Maximum discount: <ul style="list-style-type: none"> – 70% of the Reference Price, or – 60% of the Reference Price if the plan provides for a lock-up period for the shares of ≥ 10 years ▶ Possibility of awarding free shares in replacement of the discount and/or the employer's contribution 	1%	1%	None
Free performance share issue <i>(13th resolution)</i>	Validity – 38 months	1.1% per year	2% per year	Issue of 10,420,784 free performance shares to 442 beneficiaries under the 24 July 2025 plan, representing 1.05% of the share capital
Other				
Capital reduction by cancelling shares <i>(11th resolution)</i>	Validity – 48 months	10%	10%	None

ORDINARY MEETING

14th RESOLUTION: POWERS FOR FORMALITIES

Presentation

The purpose of this resolution is to grant the powers required to carry out the necessary formalities following the Annual General Meeting.

FOURTEENTH RESOLUTION

Powers for formalities

Voting under the quorum and majority conditions required for ordinary general meetings, and having considered the report of the Board of Directors, the shareholders **grant** full powers to the bearer of an original or a certified copy or extract of the minutes of this Meeting to carry out all of the necessary filing and other formalities.

6. REPORTS OF THE STATUTORY AUDITORS

6.1 STATUTORY AUDITORS' SPECIAL REPORT ON THE ISSUE OF ORDINARY SHARES AND/OR ANY SECURITIES WITH PREEMPTIVE SUBSCRIPTION RIGHTS FOR EXISTING SHAREHOLDERS (8th AND 10th RESOLUTIONS)

To the General Meeting of Louis Hachette Group,

In our capacity as Statutory Auditors of Louis Hachette Group (the "Company") and in accordance with article L. 228-92 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposed delegation of authority to the Board of Directors, to decide to issue, with preemptive subscription rights (i) shares of the Company and/or (ii) other securities governed by paragraph 1 of article L. 228-92 of the French Commercial Code, giving immediate or future access to the share capital, which is submitted for your approval.

The nominal amount of any capital increases carried out pursuant to this authorisation, immediately or in the future, may not exceed 33% of the Company's share capital at the time when the authorisation is used, it being specified that this amount also constitutes a maximum aggregate nominal amount of any and all capital increases carried out pursuant to this authorisation and the authorisations granted in the tenth, twelfth and thirteenth resolutions of this General Meeting.

This amount may be increased by a maximum of 15% in accordance with the conditions set out in article L. 225-135-1 of the French Commercial Code, if the shareholders adopt the tenth resolution.

On the basis of its report, the Board of Directors proposes that you authorise it, with power sub-delegate, for a 26-month period as from the date of this General Meeting, to decide on one or several issues. Where applicable, the Board of Directors will set the final terms and conditions of the issue.

The Board of Directors is responsible for drawing up a report in accordance with articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fair presentation of the information taken from the financial statements, on the proposed issue and on other information relating to these transactions, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information contained in the Board of Directors' report relating to the transaction and the methods used to set the issue price of the securities to be issued.

As the Board of Directors' report does not stipulate the methods used to set the issue price in the event that securities are issued pursuant to the present resolution, we do not express an opinion on the components used to calculate the issue price.

In addition, as the final conditions under which the issue(s) will be carried out have not yet been determined, we do not express an opinion in this respect.

In accordance with article R. 225-116 of the French Commercial Code, we will prepare an additional report when the Board of Directors uses this authorisation to issue securities giving access to the other securities or to issue securities giving access to securities to be issued.

French language original signed at Neuilly-sur-Seine and Paris-La Défense, 26 March 2026

The Statutory Auditors

Grant Thornton

Member of Grant Thornton International

Jean-François Baloteaud

Deloitte & Associés

Ariane Bucaille

6.2 STATUTORY AUDITORS' REPORT ON THE CAPITAL REDUCTION (11th RESOLUTION)

To the General Meeting of Louis Hachette Group,

In our capacity as Statutory Auditors of Louis Hachette Group (the "Company") and pursuant to the provisions of article L. 22-10-62 of the French Commercial Code (*Code de commerce*) concerning share capital decreases by cancellation of shares purchased, we hereby report to you on our assessment of the reasons for and the terms and conditions of the proposed share capital decrease.

The shareholders are requested to delegate to the Board of Directors, for a four-year period as from this Meeting, the authority to cancel, for up to a maximum of 10% of the share capital per 24-month period, the shares purchased under the

authority granted to the Company to buy back its own shares in accordance with the provisions of the aforementioned article.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) related to this type of engagement. These procedures consisted in verifying that the reasons for and conditions of the planned capital reduction, which is not considered to affect shareholder equality, comply with the applicable legal provisions.

We have no matters to report on the reasons for and the terms and conditions of the proposed capital reduction.

French language original signed at Neuilly-sur-Seine and Paris-La Défense, 26 March 2026

The Statutory Auditors

Grant Thornton

French member of Grant Thornton International

Jean-François Baloteaud

Deloitte & Associés

Ariane Bucaille

6.3 STATUTORY AUDITORS' SPECIAL REPORT ON THE ISSUE OF ORDINARY SHARES AND OTHER SECURITIES GIVING ACCESS TO THE SHARE CAPITAL, RESERVED FOR MEMBERS OF THE GROUP'S CORPORATE SAVINGS SCHEME (12th RESOLUTION)

To the General Meeting of Louis Hachette Group,

In our capacity as Statutory Auditors of Louis Hachette Group (the "Company") and in accordance with articles L. 228-92 and 225-135 *et seq.* of the French Commercial Code, we hereby report to you on the proposal to authorise the Board of Directors to decide to issue without preemptive subscription rights, (i) shares of the Company and/or (ii) securities governed by paragraph 1 of article L. 228-92 of the French Commercial Code giving immediate or future access to the Company's share capital (including equity instruments carrying rights to the allocation of debt securities), to the members of one or more employee corporate savings schemes (or members of any other type of plan for which such an issue may be carried out under equivalent conditions in accordance with articles L. 3332-1 *et seq.* of the French Labour Code or any similar legal or regulatory provisions) set up within an entity or group of entities (which may be based in France or abroad) that is included in the scope of consolidation or combination of the Company's financial statements as provided for in article L. 3344-1 of the French Labour Code, which is submitted to your approval.

The nominal amount of any capital increases carried out pursuant to this authorisation, immediately or in the future, may not exceed 1% of the Company's share capital as at the date of the Board of Directors' decision to use the authorisation, this amount being included in the Overall Ceiling set in the eighth resolution of this General Meeting.

This issue is submitted to the shareholders for approval pursuant to the provisions of article L. 225-129-6 of the French Commercial Code and articles L. 3332-18 *et seq.* of the French Labour Code.

On the basis of its report, the Board of Directors proposes that you delegate, with the power to sub-delegate, for a 26-month period as from the date of this General Meeting, authority to perform one or several issues and to waive shareholders' preemptive

subscription rights in respect of the ordinary shares or securities to be issued. Where applicable, the Board of Directors will set the final terms and conditions of the issue.

The Board of Directors is responsible for drawing up a report in accordance with articles R. 225-113 *et seq.* of the French Commercial Code. It is our responsibility to express an opinion on the fair presentation of the information taken from the financial statements, on the proposed cancellation of shareholders' preemptive subscription rights and on other information relating to these transactions, contained in this report.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) related to this type of engagement. These procedures consisted in verifying the information contained in the Board of Directors' report relating to the transaction and the methods used to set the issue price of the securities to be issued.

We have the following observation on the Board of Directors' report: with regard to the methods used to set the issue price, this report refers in particular to the provisions of paragraph 1 of article L. 3332-20 of the French Labour Code, without specifying the criteria that will be used, where applicable, as part of the multi-criteria approach provided for by this paragraph.

In addition, since the final terms and conditions of the issue(s) have not been set, we do not express an opinion in this respect or, consequently, on the proposed cancellation of shareholders' preemptive subscription rights.

In accordance with article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this authorisation to issue shares or securities giving access to the other securities or to issue securities giving access to securities to be issued.

French language original signed at Neuilly-sur-Seine and Paris-La Défense, 26 March 2026

The Statutory Auditors

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Jean-François Baloteaud

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Ariane Bucaille

6.4 STATUTORY AUDITORS' SPECIAL REPORT ON THE AUTHORISATION OF THE FREE AWARD OF EXISTING OR NEW SHARES (13th RESOLUTION)

To the General Meeting of Louis Hachette Group,

In our capacity as Statutory Auditors of Louis Hachette Group (the "Company") and in accordance with article L. 225-197-1 of the French Commercial Code (*Code de commerce*), we hereby report to you on the proposal for the free award of existing or new shares, to beneficiaries or categories of beneficiaries that the Board of Directors will determine among the employees of the Group and related companies and groups as defined by article L. 225-197-2 of the French Commercial Code, and the corporate officers of the Group and related companies and groups as defined by paragraph 2 of article L. 225-197-1 of the aforementioned code, which is submitted for your approval.

The total number of any shares that may be awarded pursuant to this authorisation may not, for each calendar year, represent more than 1.1% of the Company's share capital at the award date, it being specified that the maximum nominal amount of any capital increases carried out pursuant to this authorisation will be included in the Overall Ceiling set in the eighth resolution of this Annual General Meeting, and in no circumstances may the total number of shares awarded free of consideration exceed the ceilings set in articles L. 225-197-1 *et seq.* of the French Commercial Code.

On the basis of its report, the Board of Directors proposes that you authorise it, for a 38-month period as from the date of this General Meeting, to award existing or new shares of the Company free of consideration.

It is the Board of Directors' responsibility to prepare and submit a report on its proposal. Our role is to report on any matters relating to the information contained in that report in respect of the transactions envisaged.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) related to this type of engagement. These procedures consisted in verifying, in particular, that the proposed terms and conditions described in the Board of Directors' report comply with the applicable legal provisions.

We have no matters to report on the information provided in the Board of Directors' report, with respect to the proposed authorisation to award free shares.

French language original signed at Neuilly-sur-Seine and Paris-La Défense, 26 March 2026

The Statutory Auditors

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