

RESOLUTIONS FOR THE APPROVAL OF THE COMBINED SHAREHOLDERS' MEETING OF APRIL 18, 2024

ORDINARY RESOLUTIONS

Resolutions 1 to 3: Approval of the parent company and consolidated annual financial statements for the 2023 fiscal year, allocation of net profit and determination of dividend

Statement of reasons

The purpose of the first two resolutions is to approve the annual financial statements of LVMH for fiscal year ended December 31, 2023, specifically:

- the parent company financial statements of LVMH, a *société européenne* (European company), which show a net profit of 9.6 billion euros (**1st resolution**), and
- the consolidated financial statements of the Group (**2nd resolution**).

The parent company and consolidated financial statements are set out in detail in the Financial Statements (included in the 2023 Universal Registration Document).

In the third resolution, you are asked to provide for the allocation to a reserve account an amount of 3 billion euros and to approve a total gross dividend of 13 euros per share. Taking into account the interim dividend paid on December 6, 2023, the balance of the dividend is 7.50 euro per share, for which the ex-dividend date will be April 23, 2024 and payment will be made on April 25, 2024 (**3rd resolution**).

1st resolution:

Approval of the parent company financial statements

The Shareholders' Meeting, having reviewed the reports of the Board of Directors and the Statutory Auditors, approves the parent company financial statements for fiscal year ended December 31, 2023, as presented, including the statement of financial position, statement of profit or loss, and notes, as well as the transactions reflected in these accounts and summarized in these reports and acknowledges that they show a net profit for the said fiscal year of 9,608,574,313.34 euros.

2nd resolution:

Approval of the consolidated financial statements

The Shareholders' Meeting, having examined the reports of the Board of Directors and the Statutory Auditors, approves the consolidated financial statements for fiscal year ended December 31, 2023, as presented, including the statement of financial position, statement of profit or loss, and notes, as well as the transactions reflected in these accounts and summarized in these reports.

3rd resolution:

Allocation of net profit – determination of dividend

The Shareholders' Meeting, having noted the profit for the fiscal year of 9,608,574,313.34 euros, which when added to the retained earnings of the previous year of 19,934,077,527.14 euros and the available portion of the legal reserve of 36,268.17 euros form a distributable total of 29,542,688,108.65 euros, resolves, as proposed by the Board of Directors, to allocate these amounts and distribute them as follows:

(in euros)	
Net profit for the fiscal year ended 12/31/2023	9,608,574,313.34
Available portion of the legal reserve ^(a)	36,268.17
Retained earnings	19,934,077,527.14
Amount available for distribution ^(b)	29,542,688,108.65
Proposed appropriation:	
Total dividend for fiscal year ended 12/31/2023	6,526,629,200.00
– of which dividend payable under the Bylaws of 5% or 0.015 euro per share	7,530,726.00
– of which an additional dividend of 12.985 euros per share	6,519,098,474.00
Other reserves	3,000,000,000.00
Retained earnings	20,016,058,908.65
	29,542,688,108.65
<i>(a) Portion of the legal reserve over 10% of share capital as of December 31, 2023.</i>	
<i>(b) For the record, as of December 31, 2023, the Company held 2,535,094 shares as treasury shares.</i>	

Accordingly, the Shareholders' Meeting sets the total gross dividend for the fiscal year ended December 31, 2023 at 13 euros per share. Taking into account the interim dividend of 5.50 euros per share distributed on December 6, 2023, the balance of the dividend is 7.50 euros per share. The ex-dividend date will be April 23, 2024 and payment will be made on April 25, 2024.

Based on the tax legislation applicable to securities income, these dividends carry an entitlement for private individuals who are French tax residents and who have opted for their income on all eligible securities to be taxed at a progressive rate, to a tax deduction of 40%.

The dividend is paid as a priority from distributable income from dividends received from subsidiaries eligible for the parent company regime within the meaning of Directive 2011/96/EU ("Eligible Subsidiaries") in the following order of priority: (i) firstly from dividends received from eligible subsidiaries whose registered office is located in an EU member state other than France; (ii) then from dividends received from eligible subsidiaries whose registered office is located in France; (iii) lastly from dividends received from eligible subsidiaries whose registered office is located in a non-EU country.

Should the Company hold, at the time of payment of this final dividend, any treasury shares under authorizations granted, the corresponding amount of unpaid dividends will be allocated to retained earnings.

As required by law, the Shareholders' Meeting notes that the gross dividends per share paid out in respect of the past three fiscal years were as follows:

Fiscal year	Type	Payment date	Gross dividend (in euros)
2022	Interim	December 5, 2022	5.00
	Final	April 27, 2023	7.00
	TOTAL		12.00
2021	Interim	December 2, 2021	3.00
	Final	April 28, 2022	7.00
	TOTAL		10.00
2020	Interim	December 3, 2020	2.00
	Final	April 22, 2021	4.00
	TOTAL		6.00

4th resolution: Related party agreements

Statement of reasons

You are asked to approve the related party agreements referred to in the Statutory Auditors' special report (**4th resolution**).

The details of agreements entered into and authorized during previous years and which continued to be executed during fiscal year 2023 are also provided in the Statutory Auditors' special report (included in the 2023 Registration document).

4th resolution:

Approval of related party agreements

The Shareholders' Meeting, having examined the Statutory Auditors' special report on the agreements referred to in Article L. 225-38 of the French Commercial Code, approves the related party agreements mentioned in the said report.

Resolutions 5 to 8: Composition of the Board of Directors

Statement of reasons

COMPOSITION OF THE BOARD OF DIRECTORS

As of December 31, 2023, the Board of Directors had **sixteen (16) members** (of which five (5) senior executive officers, nine (9) Independent Directors and two (2) Directors representing the employees).

More detailed information on the composition of the Board of Directors can be found in points 1.3.1 to 1.3.4 and 1.3.6 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

RENEWAL OF THE TERM OF OFFICE OF ONE DIRECTOR

You are asked to renew the term of office of Antoine Arnault as Director (**5th resolution**) for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2027 to approve the financial statements of the previous fiscal year.

APPOINTMENT OF DIRECTORS

As Nicolas Bazire, Charles de Croisset and Yves-Thibault de Silguy did not seek the renewal of their terms of office as Director, you are asked to appoint Henri de Castries, Alexandre Arnault and Frédéric Arnault as Directors (**6th to 8th resolutions**) for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2027 to approve the financial statements of the previous fiscal year.

More detailed information on the renewal of terms of office and the proposed appointment of Directors can be found on pages 20 and 21 of the convening brochure and in points 1.4.1.2 and 1.4.1.3 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

5th resolution:

Renewal of Antoine Arnault's term of office as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to renew Antoine Arnault's term of office as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2027 to approve the financial statements of the previous fiscal year.

6th resolution:

Appointment of Henri de Castries as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to appoint Henri de Castries as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2027 to approve the financial statements of the previous fiscal year.

7th resolution:

Appointment of Alexandre Arnault as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to appoint Alexandre Arnault as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2027 to approve the financial statements of the previous fiscal year.

8th resolution:

Appointment of Frédéric Arnault as Director

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to appoint Frédéric Arnault as Director for a three-year period until the end of the Ordinary Shareholders' Meeting convened in 2027 to approve the financial statements of the previous fiscal year.

9th resolution: Appointment of Deloitte & Associés as Statutory Auditor in charge of certifying sustainability reporting

Statement of reasons

Under French Ordinance No. 2023-1142 of December 6, 2023 and Decree No. 2023-1394 of December 30, 2023 transposing Directive (EU) No. 2022/2464 of December 14, 2022 (the "CSRD"), undertakings whose securities are admitted for trading on a regulated market are subject to new reporting obligations involving the publication and certification of sustainability matters (impacts on and risks for the environment, society, people, the entire ecosystem of the Company, etc.) in a separate section of the Group's Management Report, the contents of which must be certified by an appointed auditor.

In accordance with paragraph III of Article L. 233-28-4 of the French Commercial Code, this information must be certified by a Statutory Auditor or an independent third party body that must be specifically appointed by the Shareholders' Meeting as specified in the provisions of Title II, Book VIII of said Code.

Consequently, you are asked to appoint Deloitte & Associés as Statutory Auditor in charge of certifying the Company's sustainability reporting for the remainder of its term of office as the Statutory Auditor responsible for certifying the financial statements, until the Ordinary Shareholders' Meeting convened in 2028 to approve the financial statements of the previous fiscal year. Note that Deloitte & Associés will be represented by an individual who is qualified to certify sustainability reporting in accordance with the provisions set out in Article L. 821-18 of the French Commercial Code (**9th resolution**).

9th resolution:

Appointment of Deloitte & Associés as Statutory Auditor in charge of certifying sustainability reporting

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, decides to appoint Deloitte & Associés as Statutory Auditor in charge of certifying sustainability reporting for the remainder of its term of office as the Statutory Auditor responsible for certifying the financial statements, until the Ordinary Shareholders' Meeting convened in 2028 to approve the financial statements of the previous fiscal year.

Resolutions 10 to 15: Compensation of executive officers

Statement of reasons

The "say on pay" vote is a mechanism whereby shareholders can vote on the compensation of executive officers and senior executive officers, as follows:

- An **ex-post vote** whereby the shareholders vote each year on the **compensation paid during or awarded in respect of the previous fiscal year** to all executive officers.

In the context of the ex-post vote, you are asked to approve the information referred to in section I of Article L. 22-10-9 of the French Commercial Code on the compensation of:

- all of the executive officers (**10th resolution**);
- the senior executive officers (**11th and 12th resolutions**).

Information on the compensation paid during or awarded in respect of fiscal year 2023 is provided in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

- An **ex-ante vote** whereby the shareholders vote each year on the **compensation policy** applicable to all executive officers.

In the context of the ex-ante vote, you are asked to approve the compensation policy applicable to:

- the Directors (**13th resolution**);
- the Chairman and Chief Executive Officer (**14th resolution**);
- the Group Managing Director (**15th resolution**).

The compensation policy applicable to the executive officers approved by the Board of Directors at its meeting on January 25, 2024, on the recommendation made by the Governance and Compensation Committee, is set out in point 2.1 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

10th resolution:**Approval of the information on the compensation of executive officers referred to in section I of Article L. 22-10-9 of the French Commercial Code**

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* as referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to section I of Article L. 22-10-34 of the French Commercial Code, the information on the compensation of executive officers referred to in section I of Article L. 22-10-9 of said Code, as presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

11th resolution:**Approval of the items of compensation paid during fiscal year 2023 and awarded in respect of that year to the Chairman and Chief Executive Officer, Bernard Arnault**

The Shareholders' Meeting, pursuant to sections I and II of Article L. 22-10-34 of the French Commercial Code, approves the information referred to in section I of Article L. 22-10-9 of said Code as well as the fixed and variable components (with the understanding that no exceptional compensation was paid or awarded to Bernard Arnault as Chairman and Chief Executive Officer during or in respect of the 2023 fiscal year) comprising the total compensation and benefits in kind paid during and awarded in respect of the fiscal year ended December 31, 2023 to Bernard Arnault in respect of his term as Chairman and Chief Executive Officer, as presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document) and in point 4.2 of the *Board of Directors' report on the draft resolutions*, which is contained in the convening brochure for the Shareholders' Meeting.

12th resolution:**Approval of the items of compensation paid during fiscal year 2023 and awarded in respect of that year to the Group Managing Director, Antonio Belloni**

The Shareholders' Meeting, pursuant to sections I and II of Article L. 22-10-34 of the French Commercial Code, approves the information referred to in section I of Article L. 22-10-9 of said Code as well as the fixed and variable components (with the understanding that no exceptional compensation was paid or awarded to Antonio Belloni as Group Managing Director during or in respect of the 2023 fiscal year) comprising the total compensation and benefits in kind paid during and awarded in respect of the fiscal year ended December 31, 2023 to

Antonio Belloni in respect of his term as Group Managing Director, as presented in point 2.2 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document) and in point 4.2 of the *Board of Directors' report on the draft resolutions*, which is contained in the convening brochure for the Shareholders' Meeting.

13th resolution:**Approval of the compensation policy in respect of Directors**

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* prepared in accordance with Article L. 225-37 of the French Commercial Code and describing the items of the compensation policy applicable to non-senior executive officers, approves, pursuant to section II of Article L. 22-10-8 of the French Commercial Code, the compensation policy applicable to the Directors, as set out in point 2.1.1 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

14th resolution:**Approval of the compensation policy in respect of the Chairman and Chief Executive Officer**

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* prepared in accordance with Article L. 225-37 of the French Commercial Code and describing the items of the compensation policy applicable to senior executive officers, approves, pursuant to section II of Article L. 22-10-8 of the French Commercial Code, the compensation policy applicable to the Chairman and Chief Executive Officer, as set out in point 2.1.2 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

15th resolution:**Approval of the compensation policy in respect of the Group Managing Director**

The Shareholders' Meeting, having examined the *Board of Directors' report on corporate governance* prepared in accordance with Article L. 225-37 of the French Commercial Code and describing the items of the compensation policy applicable to senior executive officers, approves, pursuant to section II of Article L. 22-10-8 of the French Commercial Code, the compensation policy applicable to the Group Managing Director, as set out in point 2.1.2 of the *Board of Directors' report on corporate governance* (included in the 2023 Universal Registration Document).

16th resolution: Authorization for the Company to purchase its own shares (Article L.22-10-62 et seq. of the French Commercial Code)

Statement of reasons

As the authorization granted to the Board of Directors to purchase Company shares expires on October 19, 2024, you are asked to issue a new authorization to the Board of Directors to allow the Company to purchase its own shares (**16th resolution**).

This new authorization shall take effect from the date of this Shareholders' Meeting for a period of 18 months, i.e. until October 17, 2025, and renders null and void the unused portion of the authorization granted to the Board of Directors by the Shareholders' Meeting of April 20, 2023 pursuant to its nineteenth resolution.

The maximum purchase price per share shall be set at 1,200 euros. The authorization would cover a maximum of 10% of the share capital, corresponding to 50,204,840 shares on the basis of the share capital under the Bylaws as of December 31, 2023.

16th resolution:

Authorization to be granted to the Board of Directors, for a period of 18 months, to purchase Company shares for a maximum purchase price of 1,200 euros per share, thus a maximum cumulative amount of 60.2 billion euros

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions*, authorizes this body, which may sub-delegate its powers in this regard, to purchase the Company's own shares, in accordance with the provisions of Articles L. 22-10-62 et seq. of the French Commercial Code and European Regulation No. 596/2014 of April 16, 2014.

Shares may be acquired to meet any objective compatible with the provisions in force at the time, and in particular to:

- (i) provide market liquidity or share liquidity services (purchases/sales) by an investment service provider acting independently as part of a liquidity contract set up by the Company in compliance with the AMF-approved AMAFI Ethics Charter;
- (ii) cover stock option plans, awards of bonus shares or of any other shares, or share-based payment plans for employees or executive officers of the Company or of any related undertaking under the conditions provided by the French Commercial Code, in particular Articles L. 225-180 and L. 225-197-2;
- (iii) cover debt securities that may be exchanged for Company shares, and more generally securities giving access to the Company's shares, notably by way of conversion, tendering of a coupon, redemption or exchange;
- (iv) be retired subject to the approval of the seventeenth resolution by this Shareholders' Meeting;
- (v) be held and later presented for consideration as an exchange or payment in connection with external growth operations, up to a maximum of 5% of the share capital; or
- (vi) more generally, carry out any permitted transactions or any transaction that would be authorized in future under regulations in force at that time, or that would involve an already accepted market practice or one that would come to be accepted by the French Financial Market Authority (*Autorité des marchés financiers* – AMF).

The maximum price at which the Company may purchase its own shares is set at 1,200 euros per share, with the understanding that the Company may not purchase shares at a price that exceeds the higher of the following two values: the last quoted share price after the execution of a transaction in which the Company was not a stakeholder or the highest independent purchase offer in progress on the trading platform on which the purchase would be made.

In the event of a capital increase through the capitalization of reserves and bonus share awards as well as in cases of a stock split or reverse stock split, the purchase price indicated above will be adjusted by a multiplying coefficient equal to the ratio of the number of shares making up the Company's share capital before and after the transaction.

The maximum number of shares that can be acquired over the duration of the repurchase program is 10% of the share capital, after adjustment for transactions affecting the share capital after this Shareholders' Meeting, with the understanding that in the context of the use of this authorization, (i) in the specific case of shares purchased under the liquidity contract, in accordance with Paragraph 2 of Article L. 22-10-62 of the French Commercial Code, the number of shares taken into account to calculate the limit of 10% corresponds to the number of shares purchased after deduction of the number of shares that may be resold throughout the authorization period and (ii) the number of treasury shares to be used for payment or exchange in the context of a merger, spin-off or tender may not exceed 5% of the capital as of the date of the operation.

The limit of 10% of the share capital corresponded to 50,204,840 shares as at December 31, 2023. The total maximum amount allocated to acquisitions may not exceed 60.2 billion euros.

The share purchase transactions described above, as well as any sale or transfer of these shares, may be carried out by any method in compliance with applicable laws and regulations, including through negotiated transactions.

All necessary powers are granted to the Board of Directors with a view to ensuring the execution of this authorization. The Board of Directors may delegate said powers to the Chief Executive Officer, or, where applicable, with the latter's consent, to a Group Managing Director, both of whom may sub-delegate exclusively the execution of this authorization under the conditions provided by law, in order to:

- decide on the implementation of this authorization;

- adjust the aforementioned maximum purchase price to reflect, in the event of a change in the share's nominal value, an increase in the share capital through the capitalization of reserves and bonus share awards, a stock split or reverse stock split, the distribution of reserves or of any other assets, the redemption of share capital or any other transaction affecting equity and the impact of such transactions on the share's value;
- set the terms and conditions under which will be protected, if applicable, the rights of the holders of securities giving access to the share capital or of share subscription or share purchase options, or the rights of those eligible to receive bonus shares, in accordance with legal, regulatory and contractual provisions;
- place any stock market orders, enter into any contracts, sign any documents, enter into any agreements with a view notably to maintaining share purchase and sale registers, in accordance with the regulations in force;
- file any declarations, carry out any formalities, and generally take any necessary action.

Unless it obtains prior authorization from the Shareholders' Meeting, the Board of Directors may not take the decision to use this delegation of authority as from the date on which a third party files a proposal for a tender offer for the shares of the Company and until the end of the offer period.

This authorization shall take effect from the close of this Shareholders' Meeting for a period of 18 months and renders null and void the unused portion of the authorization of the same type granted to the Board of Directors by the Ordinary Shareholders' Meeting of April 20, 2023 pursuant to its nineteenth resolution.

EXTRAORDINARY RESOLUTIONS

17th resolution: Reduction of share capital through the cancellation of shares repurchased by the Company in accordance with Article L. 22-10-62 of the French Commercial Code

Statement of reasons

As the authorization granted to the Board of Directors to reduce the share capital through the cancellation of shares purchased pursuant to Article L. 22-10-62 of the French Commercial Code expires on October 19, 2024, you are asked to renew the authorization granted to the Board of Directors to carry out a share capital reduction through the cancellation of some or all of the shares purchased or to be purchased by the Company itself, up to a limit of 10% of the share capital per 24-month period (**17th resolution**).

This new authorization shall take effect from the date of this Shareholders' Meeting for a period of 18 months, i.e. until October 17, 2025, and renders null and void the unused portion of the authorization granted to the Board of Directors by the Shareholders' Meeting of April 20, 2023 pursuant to its twentieth resolution.

17th resolution:

Authorization to be granted to the Board of Directors, for a period of 18 months, to reduce the share capital by canceling Company shares acquired in accordance with Article L. 22-10-62 of the French Commercial Code

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions* and the Statutory Auditors' report, and in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code,

1. authorizes the Board of Directors to reduce the Company's share capital on one or more occasions, in the proportions and at the times it shall decide, through the cancellation of some or all of the shares acquired or to be acquired by the Company itself, up to a maximum of 10% of the share capital per 24-month period, with the understanding that this limit shall apply to an amount of the Company's share capital that will be adjusted, as appropriate, to take into account transactions affecting the share capital occurring after this Shareholders' Meeting;
2. sets at 18 months the period of validity of this authorization and notes that this delegation of authority renders null and void any unused portion of the authorization granted by the Shareholders' Meeting of April 20, 2023 in its twentieth resolution;
3. grants all powers to the Board of Directors to perform and record the share cancellation and capital reduction transactions allowed under this authorization, carry out all required acts and formalities to this end, in particular, filing any declarations with the AMF, deducting the difference between the purchase value of the canceled shares and their par value from additional paid-in capital or other distributable reserves, reallocating the portion of the legal reserve having become available as a result of the capital reduction, amend the Bylaws accordingly and, generally speaking, take any necessary action.

Resolutions 18 to 20: Employee share ownership

Statement of reasons

In the context of the mechanisms for rewarding and retaining Group employees and senior executive officers who contribute more directly to its results and in order to allow them to participate in its future results, you are asked to renew the authorization granted to the Board of Directors to award bonus shares in issue or to be issued for the benefit of employees and/or senior executive officers of the Company and related entities up to a limit of 1% of the share capital (**18th resolution**).

The total number of bonus shares that may be awarded during any fiscal year to senior corporate officers of the Company under this authorization may not represent more than 15% of the bonus shares awarded by the Board of Directors during the same fiscal year.

This new authorization shall take effect from the date of this Shareholders' Meeting for a period of 26 months, i.e. until June 17, 2026, and renders null and void any unused portion of the authorization granted to the Board of Directors by the Shareholders' Meeting of April 21, 2022 pursuant to its twenty-second resolution.

You are also asked to grant authorization to the Board of Directors to issue shares and/or securities giving access to the Company's share capital for the benefit of members of company or group savings plan(s), up to a maximum of 1% of the share capital (**19th resolution**).

This authorization shall take effect from the date of this Shareholders' Meeting for a period of 26 months, i.e. until June 17, 2026, and renders null and void any unused portion of the authorization granted to the Board of Directors by the Shareholders' Meeting of April 20, 2023 pursuant to its twenty-ninth resolution.

Finally, you are asked to grant authorization to the Board of Directors to carry out capital increases for the benefit of categories of beneficiaries comprising eligible employees and executive officers of foreign subsidiaries, up to a limit of 1% of the share capital (**20th resolution**).

This authorization shall take effect from the date of this Shareholders' Meeting for a period of 18 months, i.e. until October 17, 2025.

The total nominal amount of the capital increases carried out pursuant to the nineteenth and twentieth resolutions may not exceed the overall limit of 1% of the Company's share capital as of the date of this Shareholders' Meeting and shall be offset against the overall amount of twenty (20) million euros referred to in the thirtieth resolution voted by the Shareholders' Meeting of April 20, 2023, or where relevant, against any limit specified in a resolution of the same nature that may subsequently be approved.

18th resolution:

Authorization to be granted to the Board of Directors, for a period of 26 months, to award bonus shares to be issued without preferential subscription rights, or shares in issue for the benefit of employees and/or senior executive officers of the Company and related entities up to a limit of 1% of the share capital

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions* and the Statutory Auditors' report, and in accordance with the provisions of Articles L. 225-197-1 *et seq.*, L. 22-10-59 and L. 22-10-60 of the French Commercial Code,

1. authorizes the Board of Directors, at its sole discretion, for the benefit of employees and/or senior executive officers of the Company or related entities within the meaning of Article L. 225-197-2 of the French Commercial Code, or certain categories thereof, to award, on one or more occasions, bonus shares in issue or to be issued, with the understanding that the capital increase amount in the event of new shares being issued will be offset against the overall amount of twenty (20) million euros set out in the thirtieth resolution approved by the Shareholders' Meeting of April 20, 2023 or, where relevant, against the amount of any limit specified in a resolution of the same nature that may subsequently be approved during the period of validity of this delegation;
2. decides that the total number of bonus shares awarded under this authorization may not exceed 1% of the Company's share capital as at the date of this Shareholders' Meeting;
3. decides that the total number of bonus shares awarded during any fiscal year to senior executive officers of the Company under this authorization may not represent more than 15% of the bonus shares awarded by the Board of Directors during the same fiscal year;
4. sets the duration of validity of this authorization at twenty-six months as of this date and notes that this delegation renders null and void as of this date the delegation, or any remaining unused portion thereof, granted by the Shareholders' Meeting of April 21, 2022 in its twenty-second resolution;
5. resolves that (i) the award of the shares to their beneficiaries shall be definitive at the end of a minimum vesting period of one year, (ii) the Board of Directors may extend the vesting period and/or establish a lock-up period; the minimum total duration of the vesting period and, where relevant, the lock-up period, may not be less than two years. However, share awards to beneficiaries shall become definitive before expiry of the applicable vesting period in the event of the death or disability of the beneficiary corresponding to the classifications in the second and third categories set out in Article L. 341-4 of the French Social Security Code and the said shares shall become freely transferable;
6. resolves that the shares awarded to senior executive officers shall only become definitive subject to the fulfillment of the performance conditions established by the Board of Directors;
7. authorizes the Board of Directors, during the vesting period, to adjust, where relevant, the number of shares linked to any operations involving the share capital so as to preserve the rights of the beneficiaries;

8. acknowledges that if the award relates to shares to be issued, this authorization shall automatically entail the waiving by the shareholders of their preferential subscription rights to the advantage of the beneficiaries of the bonus shares;
9. resolves that where this authorization proceeds, the Board of Directors, shall, within the limits of the law, have all necessary powers to:
 - establish the lists of beneficiaries of the bonus shares,
 - set forth the conditions and, where relevant, criteria for awarding the bonus shares,
 - make the definitive acquisition of some or all of the shares conditional, where relevant, on the fulfillment of one or more performance conditions, as determined by it,
 - determine the duration of the vesting period and, where relevant, the lock-up period, with the understanding that, for any shares awarded to senior executive officers as set out in section II, paragraph 4 of Article L. 225-197-1 of the French Commercial Code, the Board of Directors shall be responsible for deciding whether or not these shares may be sold by the beneficiaries before the end of their term of office, or for setting the number of these shares that they are required to retain as registered shares until the end of their term of office,
 - decide, where necessary, in the event of operations involving the share capital during the vesting period of the awarded shares, to adjust the number of shares awarded so as to preserve the rights of the beneficiaries and, in this case, determine the procedures for such adjustment,
 - if the award relates to shares to be issued, carry out any necessary capital increase through the incorporation of reserves or issue premiums of the Company at the time of the definitive awarding of the shares to their beneficiaries, set the dividend dates of the new shares, and make the corresponding changes to the Bylaws,
 - where relevant, record the recognition of the capital increases, change the Bylaws accordingly and in general do what is necessary.

19th resolution:

Delegation of authority to be granted to the Board of Directors, for a period of 26 months, to issue shares and/or securities giving access to the Company's share capital without preferential subscription rights for shareholders, reserved for members of company or group savings plans, up to a maximum of 1% of the share capital

The Shareholders' Meeting, having examined the *Board of Directors' report on the draft resolutions* and the Statutory Auditors' special report and acting in accordance with the provisions of Articles L. 22-10-49, L. 225-129-2, L. 225-138, L. 225-138-1, L. 228-91, and L. 228-92 of the French Commercial Code as well as the provisions of Articles L. 3332-1 *et seq.* of the French Labor Code, and in order to comply with the provisions of Article L. 225-129-6 of the French Commercial Code,

1. delegates the necessary authority to the Board of Directors to (i) increase the share capital, on one or more occasions and under the conditions set forth in Articles L. 3332-1 *et seq.* of the French Labor Code, by issuing shares, or more generally any securities giving access to the Company's share capital, reserved for eligible employees and executive officers of the Company and of its related entities within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, who are members of a company or group savings plan (PEE/PEG), (ii) grant, where applicable, bonus shares or performance shares, or securities giving access to the share capital in relation to any employer's contribution payable pursuant to the regulations governing company and group savings plans and/or in full or partial replacement of the discount set forth in point 4 below, within the limits and subject to the requirements specified in Article L. 3332-21 of the French Labor Code, with the understanding that, as necessary, the Board of Directors may replace all or part of this capital increase with the sale, under the same conditions, of securities already issued by the Company;
2. sets at 26 months from the date of this Meeting the period of validity of this delegation of authority and notes that this delegation immediately renders null and void the delegation granted by the Shareholders' Meeting of April 20, 2023 in its twenty-ninth resolution;
3. decides that the total number of shares that may be issued under this delegation of authority, including those resulting from shares or securities giving access to the Company's share capital that may be awarded as bonus shares in the context of an employer's contribution and/or in full or partial replacement of the discount, as provided by Articles L. 3332-18 *et seq.* of the French Labor Code, may not exceed 1% of the Company's share capital as of the date of this Meeting, this limit being applicable to the present resolution and the twentieth resolution below and offset against the overall nominal limit indicated in the thirtieth resolution of the Shareholders' Meeting of April 20, 2023, or any resolution of the same nature that may subsequently be approved. To this total number will be added, where applicable, the additional number of shares to be issued, as provided by law, to protect the rights of holders of securities giving access to the Company's share capital;
4. decides that (i) the subscription price of newly issued shares may be neither higher than an average of the listed prices for the share on the regulated market of Euronext Paris over the 20 trading days preceding the date of the decision by the Board of Directors or by the Chief Executive Officer setting the opening date for subscription nor more than 30% lower than this average (40% if the holding period for the shares thus subscribed for is 10 years or longer), with the understanding that the Board of Directors or the Chief Executive Officer may, where applicable, reduce or eliminate any discount in order to take into account, in particular, legal, accounting, tax and social security regimes applicable outside France, or may decide to fully or partially replace this discount with awards of bonus shares and/or securities giving access to the share capital, and (ii) the issue price of the securities giving access to the share capital will be determined as provided by Article L. 3332-21 of the French Labor Code;
5. decides to remove the preferential rights of shareholders to subscribe for the shares or securities giving access to the Company's share capital that may be issued pursuant to this delegation of authority for the benefit of eligible employees and executive officers as set forth above, and to waive

any rights to bonus shares or securities giving access to the share capital that might be awarded on the basis of this resolution;

6. grants full powers to the Board of Directors to implement this delegation, including the option to sub-delegate its authority as provided by law, and in particular to:
 - determine the requirements to be met by the beneficiaries of the capital increase(s) and in particular the minimum length of service for eligibility, within legal limits, and if applicable the maximum number of shares that may be subscribed for by each beneficiary,
 - decide whether shares must be subscribed for directly by eligible employees and executive officers enrolled in company or group savings plans (PEE/PEG) or whether they must be subscribed for via an employee investment fund (FCPE) or via an employee share ownership mutual fund (SICAVAS),
 - draw up the list of companies whose eligible employees and executive officers may benefit from the subscription offer,
 - determine whether a specific time period should be granted to subscribers in order to pay up their securities,
 - set the conditions for enrollment in the Group's company and group savings plan(s) (PEE/PEG), and draw up or amend their regulation in accordance with Articles L. 3332-1 *et seq.* of the French Labor Code,
 - set the opening and closing dates for the subscription period and the issue price of the securities,
 - award bonus shares and/or securities giving access to the share capital, within the limits set forth in Articles L. 3332-18 *et seq.* of the French Labor Code, and set the type and amount of reserves, profits, or additional paid-in capital to be capitalized,
 - approve the number of new shares to be issued and the reduction rules applicable in the event that an issue is oversubscribed,
 - allocate the costs of the share capital increases and the issues of other securities giving access to the share capital to the amount of the corresponding share premiums and deduct from that amount any sum that may be necessary to bring the legal reserve up to one-tenth of the new share capital after each increase,
 - conclude any agreements and carry out, either directly or indirectly through an agent, any transactions that may be necessary, including any formalities that are required by the capital increases and any corresponding amendments to the Bylaws, and in general, enter into any agreement necessary to ensure the successful completion of the planned issues, take any measures and decisions and complete any formalities that may be necessary for the issuance, listing and financial servicing of the securities issued pursuant to this delegation and for the exercise of any rights that may be attached to these securities, or which may result from the capital increases completed;
7. authorizes the Board of Directors, subject to the requirements of this delegation, to sell the Company's shares to the beneficiaries as provided for by Article L. 3332-24 of the French Labor Code.

20th resolution:

Delegation of authority to be granted to the Board of Directors, for a period of 18 months, to carry out capital increases without preferential subscription rights for shareholders, reserved for categories of beneficiaries comprising eligible employees and executive officers of foreign subsidiaries, up to a maximum of 1% of the share capital

The Shareholders' Meeting, having examined the *Board of Directors report on the draft resolutions* and the Statutory Auditor's special report, and acting in accordance with the provisions of Articles L. 22-10-49, L. 225-129-2 *et seq.* and L. 225-138 of the French Commercial Code,

1. delegates authority to the Board of Directors, with the option to sub-delegate this authority as provided for by law, to carry out a share capital increase, on one or more occasions, by issuing new shares to be paid-up in cash or other securities giving access to the share capital, subject to the terms and conditions defined by law, without preferential subscription rights for shareholders reserved for the categories of beneficiaries defined below;
2. decides that the beneficiaries of the capital increases authorized herein shall be (i) the employees and executive officers of companies that are related to the Company, as provided for in Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, and whose registered office is located outside of France and/or (ii) employee shareholder *OPCVM* or other French or foreign entities, with or without legal personality, that invest in the Company's share, the unitholders or shareholders of which comprise persons indicated in (i) or which allow the persons indicated in (i) to benefit, directly or indirectly, from an employee share ownership or savings scheme invested in shares of the Company and/or (iii) any bank or subsidiary of a bank operating at the request of the Company with a view to implementing a shareholder or savings scheme for the benefit of the persons mentioned in (i) of this paragraph insofar as subscription by the person authorized under this resolution would allow eligible employees and executive officers of subsidiaries located abroad to benefit from employee shareholder or savings schemes that offer equivalent economic advantages to those that the Group's other employees and executive officers benefit from;
3. decides to remove the preferential subscription rights of shareholders in favor of the beneficiaries specified in the paragraph above;
4. authorizes the Board of Directors to sell existing shares or other securities giving access to the Company's share capital that were purchased by the Company in accordance with the share repurchase program approved by the present Shareholders' Meeting in its sixteenth resolution (or in any other subsequent resolution with the same purpose), on one or more occasions, within the limits set under this program, to the beneficiaries described under point 2;
5. decides that the total nominal amount of capital increases that may be carried out under this delegation of authority may not exceed 1% of the

Company's share capital as of the date of this Shareholders' Meeting, this limit being applicable to both the nineteenth and twentieth resolutions, and offset against the overall nominal limit indicated in the thirtieth resolution of the Shareholders' Meeting of April 20, 2023, or any other resolution of a similar nature that was subsequently approved;

6. decides that the subscription price for the shares reserved for subscription by the beneficiaries referred to above may comprise a discount in relation to an average of the listed prices for the share on the regulated market of Euronext Paris over the 20 trading days preceding the date of the decision by the Board of Directors, or the person delegated by it, setting the opening date for subscription, which may not surpass a maximum of 30% of this average, with the understanding that the Board of Directors, or the person delegated by it, is expressly authorized, where applicable, to reduce or eliminate the discount in particular to take into account market practices and legal and tax regimes applicable in the countries of residence of the beneficiaries of the capital increase;
7. decides that the Board of Directors may decide that the beneficiaries indicated above may be granted bonus shares in issue or to be issued, as part of an employer's contribution and/or discount, on the condition that once their equivalent value is added on, assessed at the subscription price, it does not lead to the limit set out in the present resolution being surpassed; and
8. decides to grant full powers to the Board of Directors, with the option to sub-delegate, under the limits set forth above in order, notably, to:
 - (i) approve all of the terms and condition of the operation(s) carried out, in particular:
 - determine the scope of issues carried out under the present delegation of authority,
 - determine the list of beneficiaries, within one or more of the beneficiary categories defined above, or the categories of beneficiary employees and executive officers for each issue and the number of shares that each of these can subscribe for,
 - determine the characteristics of the marketable securities to be issued or sold, decide on the amounts proposed for subscription or sale, approve the issue prices, dates and deadlines, and the terms and conditions of subscription, sale, payment, delivery and dividend payments of the marketable securities, where new shares are issued in the context of a discount and/or employer's contribution capitalize reserves, profits and issue premiums required for the payment of the said shares, and more generally, determine all of the terms and conditions of each issue,
 - based solely on these decisions, after each capital increase, offset the capital increase costs against the amount of the corresponding share premiums and deduct from that amount any sum that may be necessary to bring the legal reserve up to one-tenth of the new share capital,
 - (ii) carry out all required acts and formalities in order to perform and recognize the capital increase(s);
9. set the duration of validity of this authorization at 18 months starting from the date of this Shareholders' Meeting.