



AMENDMENT TO THE ASSISTANCE AGREEMENT ENTERED INTO BETWEEN LAGARDERE MANAGEMENT AND LAGARDERE RESSOURCES

Persons concerned and relations with the Company

Mr. Arnaud Lagardère and Mr. Pierre Leroy, respectively Chairman and Chief Executive Officer and Chief Operating Officer of Lagardère SA (the "Company") and Chairman and Chief Executive Officer of Lagardère Management.

Terms, nature and purpose

On December 9, 2022, the Board of Directors of the Company authorized, as necessary in accordance with the provisions of Article L. 225-38 of the French Commercial Code, the conclusion of an amendment to the assistance agreement between Lagardère Management and Lagardère Ressources (hereinafter the "Amendment"), the purpose of which is to modify Lagardère Management's compensation as follows

With immediate effect from fiscal year 2022, the remuneration paid to Lagardère Management by Lagardère Ressources will correspond to the expenses incurred by Lagardère Management for the performance of the services concerned, without application of any margin.

The Amendment also provides for the definitive and unconditional waiver by Lagardère Management of any claim against the Lagardère Group for payment of amounts due under the pension plan closed in 2019 and an undertaking by Lagardère Management to use its best efforts to obtain the return and repayment to Lagardère Ressources of any surplus amounts that may remain in the collective fund dedicated to this plan, after the liquidation of the last beneficiary's annuity.

The Amendment was signed on December 28, 2022.

Reasons

The Board of Directors has determined that the conclusion of this Amendment is in the Company's corporate interest insofar as it :

- terminates the contractual annual margin of 10%, capped at 1 million euros, with immediate effect from the 2022 fiscal year;
- terminates any potential exposure of the Lagardère Group to the pension plan closed in 2019 and provides for the principle of a repayment to Lagardère Ressources of any sums that may be recovered by Lagardère Management in the future under this plan.