

REMUNERATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS APPROVED BY THE SHAREHOLDERS AT THE GENERAL MEETING HELD ON 29 AVRIL 2025

In accordance with the provisions of articles R. 22-10-14 IV of the French Commercial Code (Code de commerce), the remuneration policy for the members of the Board of Directors approved by the Annual Ordinary and Extraordinary General Meeting of shareholders held on 29 April 2025 (resolution n°10 adopted at **99.98** %) are set out below.

2025 REMUNERATION POLICY FOR THE MEMBERS OF THE BOARD OF DIRECTORS

Pursuant to articles L. 225-45, L. 22-10-8 and L. 22-10-14 of the French Commercial Code, the members of the Board of Directors are paid an annual fixed fee whose amount is set by the shareholders at the General Meeting of shareholders. The allocation of this sum is then determined in the remuneration policy set by the Board of Directors and submitted for shareholder approval at the Annual General Meeting.

The same procedure will be followed for any subsequent revision of the remuneration policy.

In accordance with the recommendations of the Afep-Medef Code, the Board of Directors ensures that the amount of remuneration is commensurate with the level of responsibilities assumed by directors and the time they are required to devote to their duties, and that it is aligned with the rules of good governance (Afep-Medef Code, AMF and HCGE recommendations on corporate governance, voting policies of proxy advisory firms, etc.) as well as with market practices observed.

At its meeting on 13 February 2025, on the recommendation of the Appointments, Remuneration and CSR Committee, the Board of Directors decided to maintain the overall annual amount of fees allocated to members of the Board of Directors of €997,500.

Based on the recommendation of the Appointments, Remuneration and CSR Committee, the Board of Directors decided to change the basis for awarding remuneration to directors for attendance at meetings of the Board of Directors and the Board Committees.

These rules apply to all members of the Board of Directors, including members representing Group employees:

- ▶ each member of the **Board of Directors** is entitled to **one basic fixed portion of €20,000**;
- ▶ each member of a Board Committee is entitled to **one basic fixed portion of €10,000**;
- ▶ the **Chairs** of the Board and the Board Committees are entitled to **one additional fixed portion of €5,000**;
- ▶ each attendance at a Board or Board Committee meeting gives entitlement to one **variable portion of €4,000 per meeting** (excluding meetings involving simple written consultations).
- ▶ in accordance with the Articles of Association, the Board of Directors may decide to transfer part of the remuneration that the Ordinary General Meeting has allocated to the members of the Board of Directors to the Board Advisor.

The fees are paid by Lagardère SA, on an annual basis at the start of each year for amounts due in respect of the prior year.

In accordance with the recommendations of the Afep-Medef Code, the members of the Board of Directors do not receive any further variable remuneration, share or performance share options, or any further benefits for their role as directors.

However, in accordance with the applicable legal provisions, the employee directors hold employment contracts with the Company or one of its subsidiaries and therefore receive remuneration corresponding to their position (salary and, where applicable, any incentives, profit sharing, variable remuneration and/or free shares).

The policy applied takes into account members' actual attendance at Board and Board Committee meetings when determining the variable portion, which makes up the **majority of their overall remuneration**. The policy therefore ensures that the directors receive reasonable, balanced and fair remuneration that is fully

aligned with the corporate and long-term interests of the Company.

The Board of Directors may decide to make an exception to the remuneration policy by modifying the criteria applicable to the overall fees or by allocating an additional portion to one or more members in consideration for the completion of specific *ad hoc* missions. Any such temporary exception would be made public and justified, notably with regard to the Group's corporate interests.