

2025 COMBINED ANNUAL GENERAL MEETING

emeis S.A.

26 JUNE 2025





1

Opening formalities,
appointment of the
meeting officers
and summary agenda

2

A word from
Guillaume Pepy
and Laurent Guillot

3

2024 consolidated results

4

Transformation of *emeis*
into a mission-led company
(*Société à mission*)

5

Corporate
governance

6

Summary of
the Statutory Auditors' reports

7

Questions and answers
regarding the agenda

8

Voting on the resolutions



- **Opening formalities and appointment of the meeting officers**

Guillaume Pepy

Chairman of the Board of Directors



Opening formalities



2024 Universal Registration Document

- 30 April 2025: filing of the 2025 Universal Registration Document (including the half-year financial report) with the *Autorité des marchés financiers* (AMF)

Meeting convened on first notice

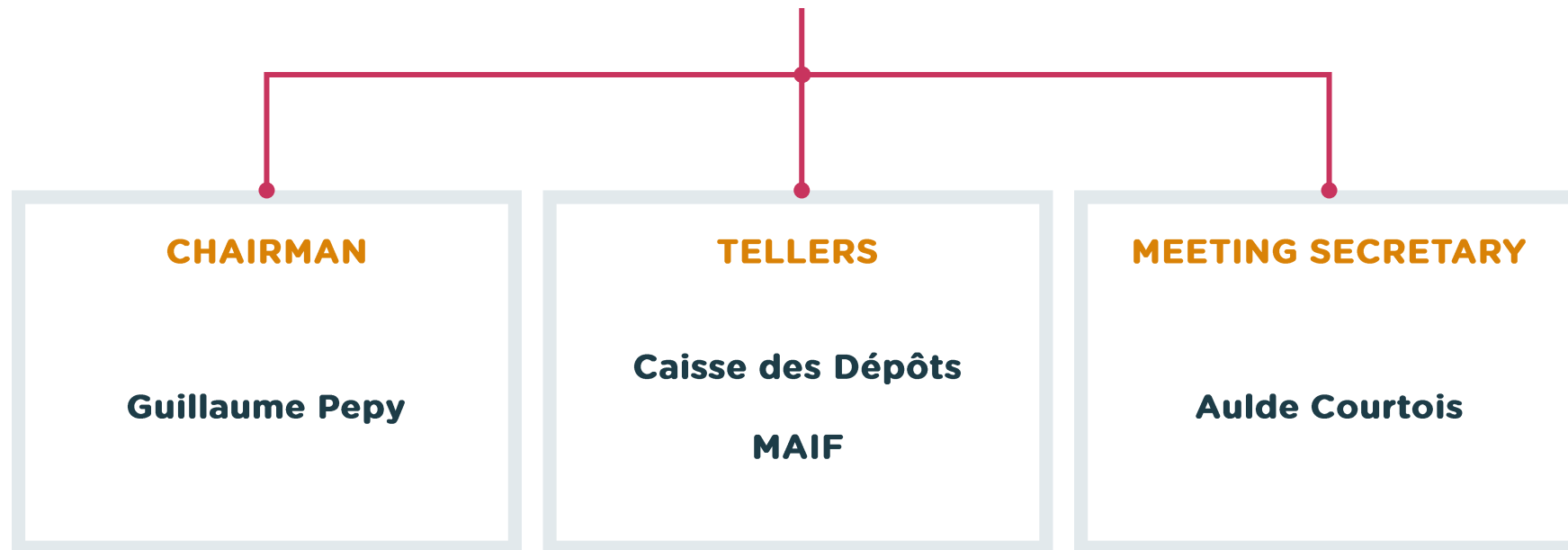
- 21 May 2025: publication of the notice of meeting in the *Bulletin des annonces légales obligatoires* (BALO)
- 11 June 2025: publication of the notice of meeting in the BALO and the *Journal d'annonces légales* (JAL)

Quorum and majority

Appointment of the meeting officers



Officers





● Summary agenda

Guillaume Pepy

Chairman of the Board of Directors



Summary of ordinary resolutions



- Approval of the individual and consolidated financial statements and allocation of net profit..... (1st to 3rd resolutions)
- Approval of related-party agreements (4th resolution)
- 2024 remuneration and benefits awarded to corporate officers (5th to 7th resolutions)
- 2025 remuneration policy for corporate officers (8th to 10th resolutions)
- Authorisation for the Company to purchase its own shares (11th resolution)

Summary of extraordinary resolutions



- Financial delegations and authorisations..... (12th and 13th resolutions)
- Amendments to the Articles of Association..... (14th and 15th resolutions)

Summary of ordinary resolutions

- Powers for formalities..... (16th resolution)



- **A word from
Guillaume Pepy**





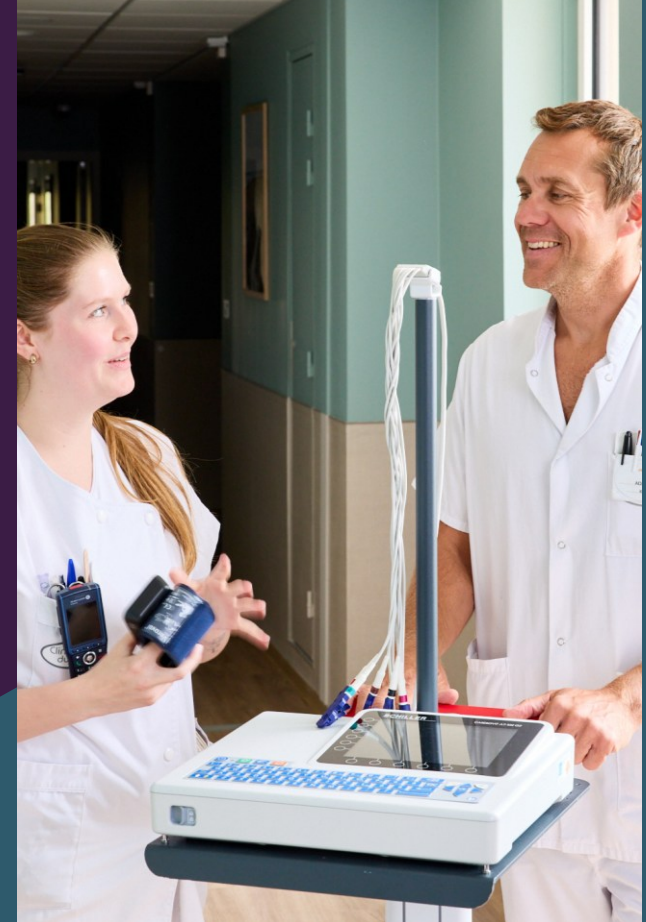
- **A word from
Laurent Guillot**





● 2024 consolidated results

Jean-Marc Boursier
Deputy Chief Executive Officer,
Chief Financial Officer



2024 in brief: upward trajectory gaining momentum

Key financial indicators and outlook



€5,636m

Revenue

+8.4% yoy
+8.3% organic

€740m

EBITDAR

+6% yoy
vs. €710m-€730m
expected

€245m

EBITDA^(*)

+20% yoy
vs. €210m expected

-€162m

Recurring FCF^(***)

vs. -€424m in 2023

€6.2bn

Real estate portfolio

-4.6% LfL

€4.7bn

Net debt^(*)

**Recovery
in operational
performance**

- **Occupancy rate up** in all geographies in 2024 (+270 bps on average) and **positive price effect** in 2024 (+4.8%)
- Ongoing solid momentum for **nursing homes**: revenue up 11% (organic)
- **Operating margins recovery now underway, driving significant surpassing of guidance in 2024**

**Cash flow
improvement**

- **Net operating cash flow turned positive and recurring FCF improved overall** to an outflow of €31m in the second half
- Development capex and non-recurring expenses kept under control brought strong improvement to FCF

Disposals

- **At end-December 2024, €916m in disposals since mid-2022** cashed in or signed, including €171m of operating assets
- Discussions ongoing on potential additional disposals for more than €2bn offering comfort regarding our ambitions (more than €1.5bn from mid-2022 to end-2025)

2025 outlook

EBITDAR in 2025 expected to be up between 15% and 18% at constant scope^()**

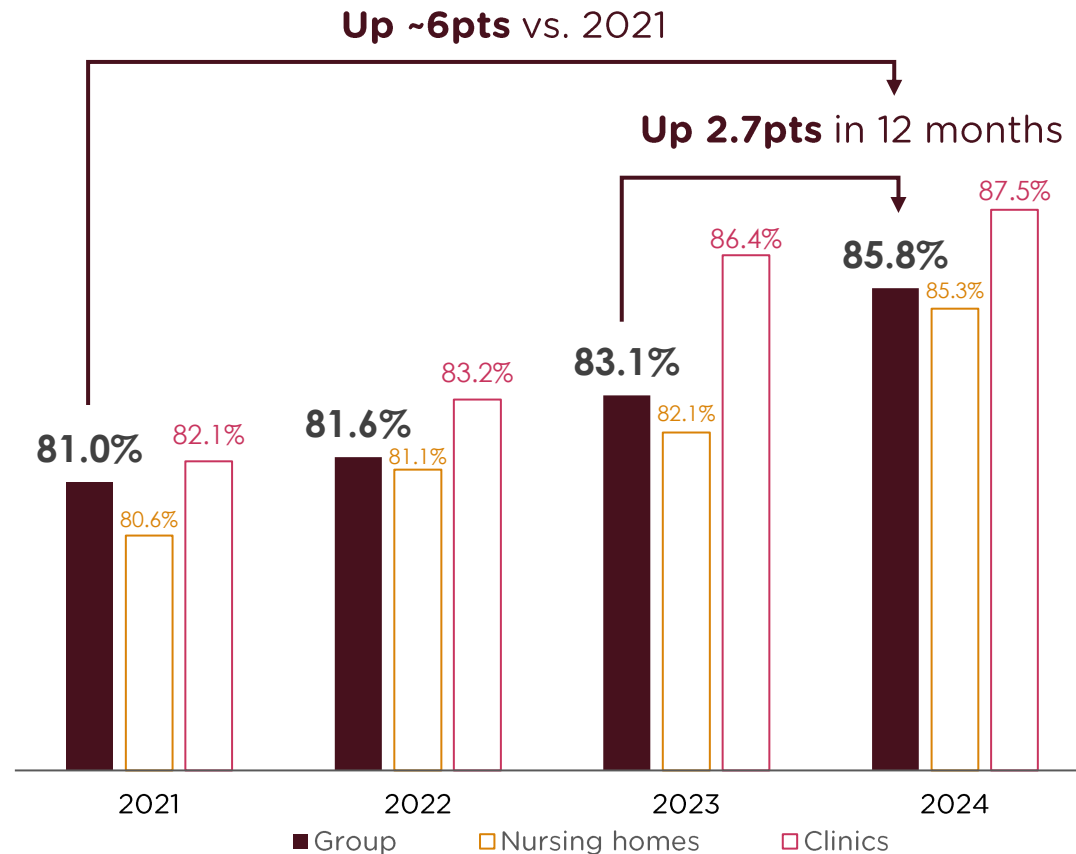
(*) Excl. IFRS-16

(**) Excl. potential impacts from potential disposals in 2025.

(***) Recurring free cash flow corresponds to net recurring operating cash flow less net borrowing costs (see the cash flow statement).

Transformation of the Group since 2022 has led to improvement in occupancy rates

+2.7pts in 2024



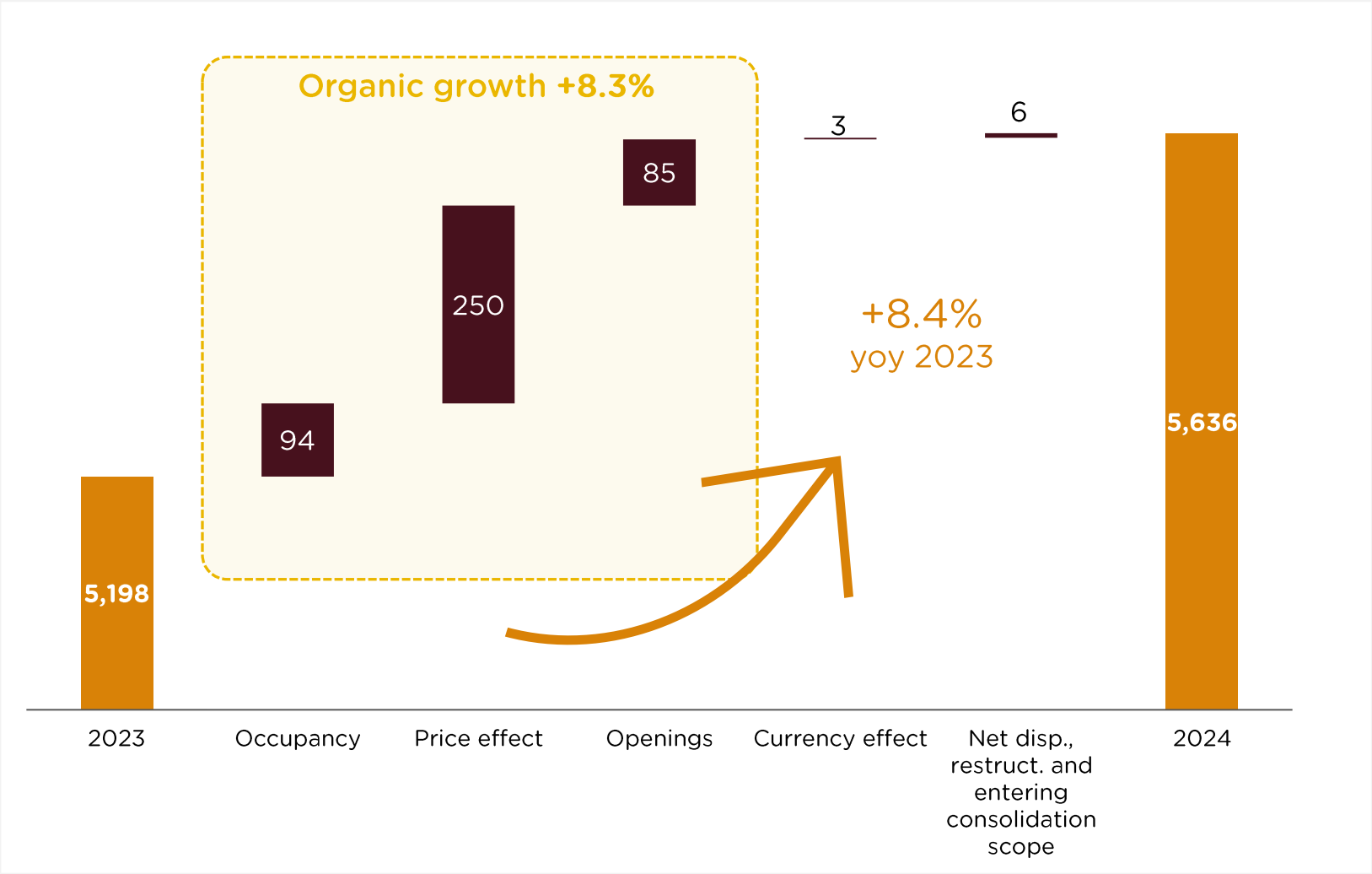
Nursing homes
+3.2pts
in 2024

+4.7pts vs. 2021

Clinics
+1.1pts
in 2024

+5.4pts vs. 2021

Revenue: strong growth supported by price effect and occupancy improvement



Positive drivers supporting organic growth at Group level

Price effect
+4.8%

Occupancy rate
+1.8%

Recent openings
+1.6%

Nursing homes and clinics are well positioned

Nursing homes
+10.8%

Clinics
+3.7%

Revenue up in all geographical areas



NON-FRENCH MARKETS POSTING DOUBLE DIGIT ORGANIC AND REPORTED GROWTH (IN €M)

	2023	2024	Change	o/w organic
France	2,295	2,381	+3.7%	+3.9%
<i>o/w Nursing homes</i>	1,049	1,113	+6.1%	+6.2%
<i>o/w Clinics</i>	1,212	1,233	+1.7%	+1.9%
Northern Europe	1,443	1,630	+13.0%	+11.7%
<i>o/w Germany</i>	857	946	+10.5%	+10.8%
Central Europe	872	966	+10.8%	+11.1%
Southern Europe and LATAM	388	434	+11.8%	+12.7%
Other geographies^(*)	200	225	+12.5%	+15.4%
Total revenue	5,198	5,636	+8.4%	+8.3%

Strong price effect, especially in Austria, Belgium, Germany and the Netherlands, up between 4% and 10%

Occupancy improved notably in Spain, Switzerland and, to a lesser extent, in Germany

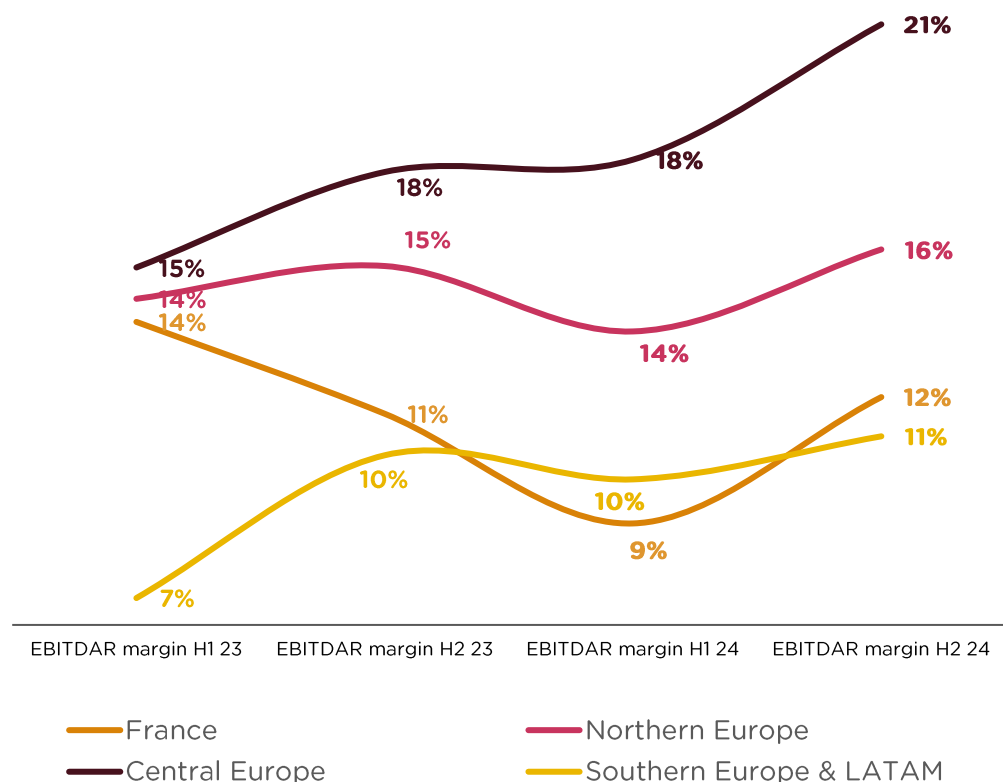
New openings strongly contributed to growth in the Netherlands and, to a lesser extent, in Spain

(*) Includes Ireland, Poland, the United Kingdom and China

Positive momentum, but still short of our targets



EBITDAR^(*) MARGINS AS A % OF REVENUE BY AREA AND BY HALF-YEAR



France

- Temporary underperformance in the first half of 2024
- Recovery began in the second half of 2024

Northern Europe

- Roughly stable so far as a % of revenue
- Assets in ramp-up phase increasingly contributing to growth, bringing further perspectives for growth

Central Europe

- Already above 21% EBITDAR margin

Southern Europe

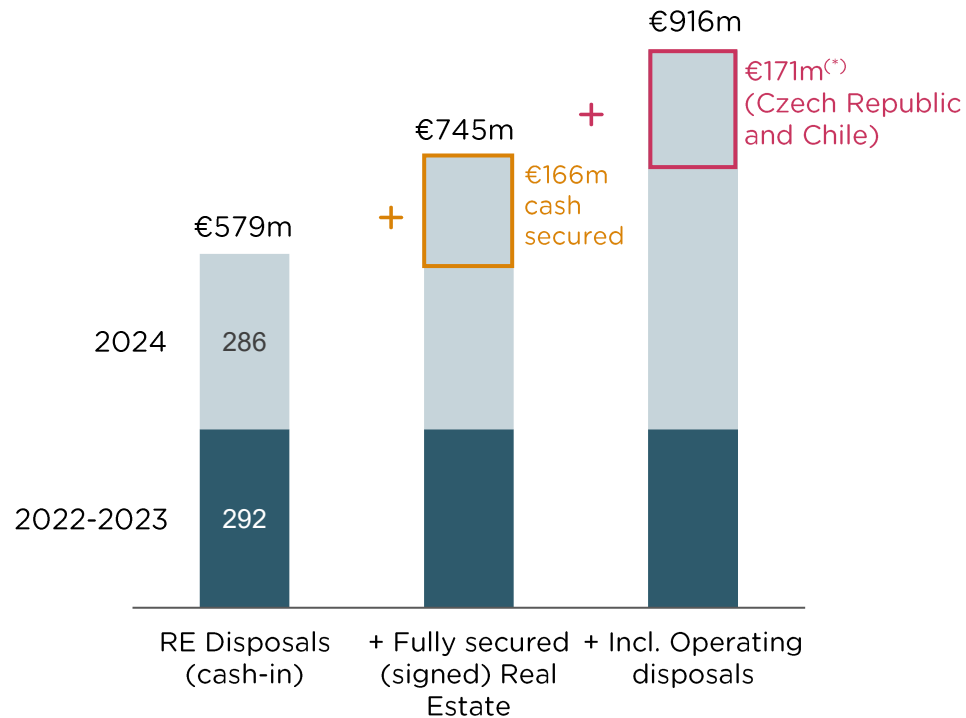
- Positive momentum set to continue

60% of end-2025 disposal targets already secured... and more than €2bn currently under discussion

More than €900m in disposals completed since mid-2022 or secured as of end-2024, incl. €745m in real estate



DISPOSALS TO DATE (ACHIEVED SINCE MID-2022 OR SECURED AT END-2024)



60%
of disposal
targets already
secured...

>€900m

already sold since mid-2022
or secured at end-2024

~€600m

still to be finalised in 2025



...and more
to come...

More than

€2bn

in disposals of real estate
and operating assets
under discussion

(*) Enterprise value for the Czech Republic portfolio and equity value of the interests sold in Chile.

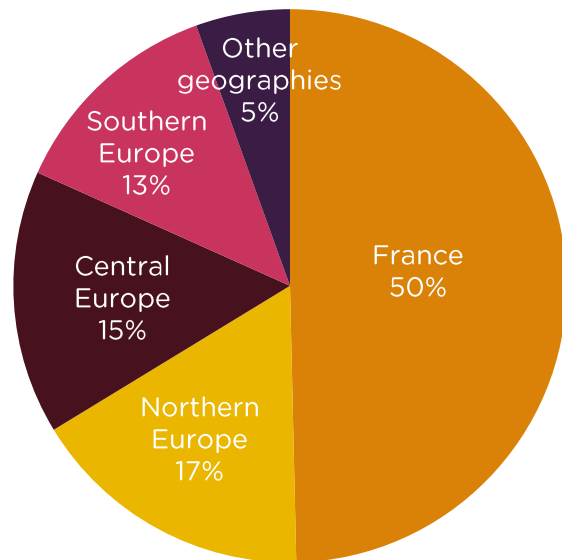
Real estate portfolio, LfL^(*) change in 2024: -4.6%

Values at the bottom of the downturn?



BREAKDOWN OF THE REAL ESTATE PORTFOLIO BY GEOGRAPHICAL AREA

Asset values at end 2024
~€6.2bn



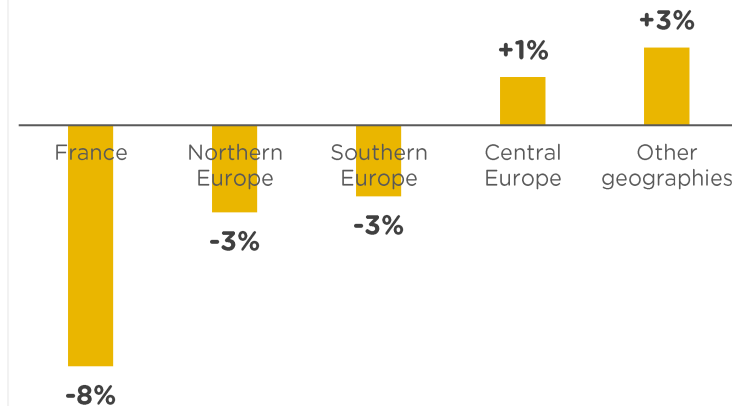
Breakdown based on appraised portfolio of €5.1bn

LFL CHANGES IN APPRAISALS AND CAPITALISATION RATES IN 2024

Residual pressure on appraisals, but some areas are already recovering

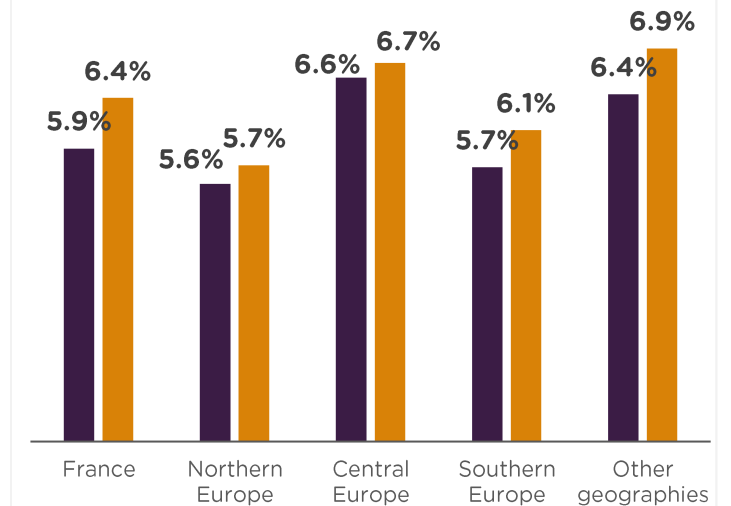
Change in appraisal values
by end-2024
-4.6% LfL^(*)
vs. end-2023

Change in appraisal values by zone as a %



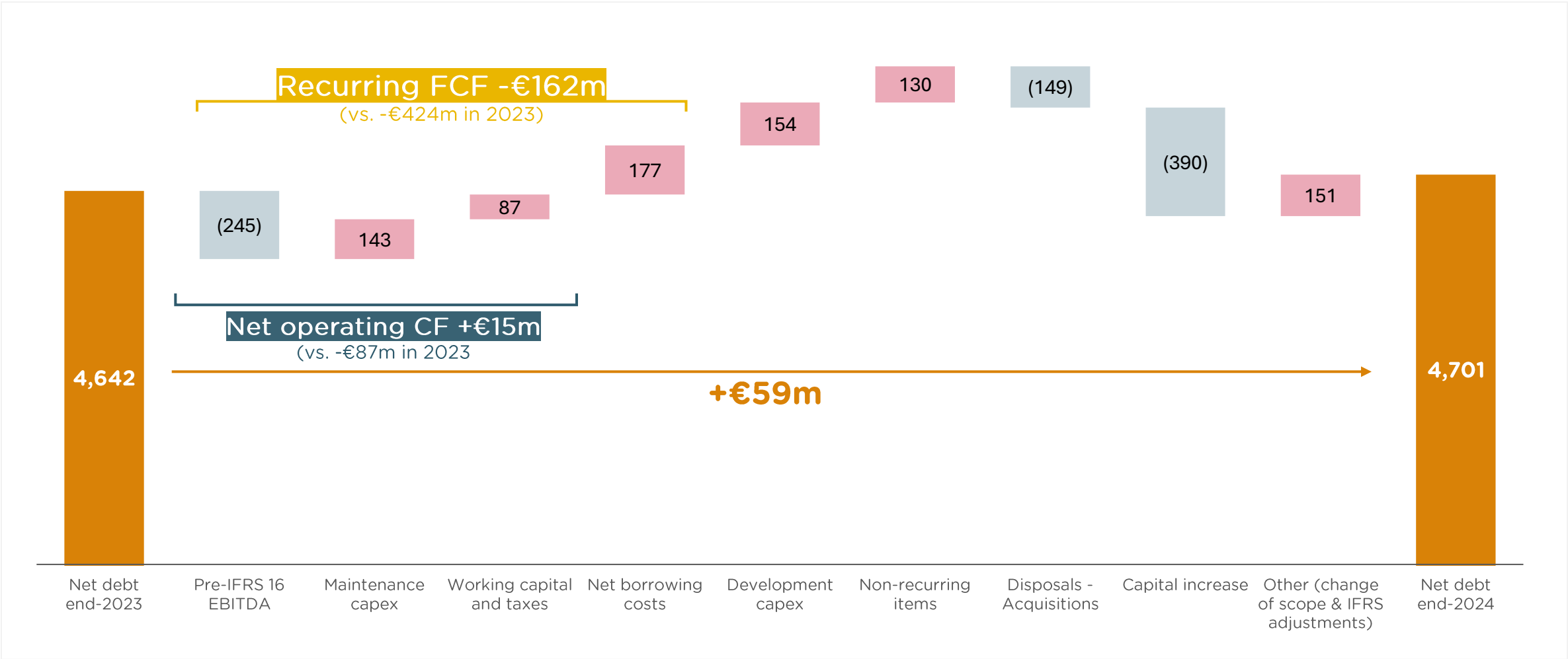
Average capitalisation rate
6.25% (excl. duties)
up ~35 bps in 2024

Rental yields (excl. duties) by zone



(*) Like-for-like.

Net debt roughly stable in 2024 vs. 2023



Key figures at end-2024



KEY INCOME STATEMENT INDICATORS (IN €M)

	2023	2024	Change
Revenue	5,198	5,636	+8.4%
Personnel costs	(3,469)	(3,802)	+9.6%
Other expenses	(1,032)	(1,093)	+5.9%
EBITDAR	696	740	+6.3%
EBITDAR margin (%)	13.4%	13.1%	-0.3 pts
EBITDA	652	694	+6.6%
EBITDA margin (%)	12.5%	12.3%	+0.2 pts
Pre-IFRS 16 EBITDA	204	245	+20.1%
EBITDA margin pre-IFRS 16	3.9%	4.3%	+0.4 pts
EBIT	(16)	2	+€18m
Non-recurring items	(903)	(40)	-96%
Net borrowing costs	(580)	(389)	-33%
Financial income(*)	2,899	68	nm
NET PROFIT/(LOSS) ATTRIBUTABLE TO EMEIS' SHAREHOLDERS	1,355	(412)	nm

Key cash flow indicators - (in €m)

Net recurring operating cash flow	(87)	15	+€101m
Recurring free cash flow(**)	(424)	(162)	+€262m
Free cash flow(***)	(746)	(298)	+€448m

Key balance sheet indicators - (in €m)

Net debt (excluding IFRS 16)	4,642	4,701	+€59m
Cash position	645	524(****)	-€121m
Estimated value of real estate assets (in €bn)	6.3	6.2	-1.5%

(*) Incl. in 2023 extraordinary financial income of €2,850 million resulting from the capitalisation of debt implemented as part of the financial restructuring

(**) Free cash flow before financing, development capex and non-recurring items

(***) Free cash flow before financing

(****) Incl. IFRS 5

1

Positive price effects and higher occupancy rates in all markets

2

EBITDAR and EBITDA (excl. IFRS 16) **beating the 2024 guidance** significantly, although still below normal levels on an annual basis. Strong growth in the second half compared with the first half, illustrating **the momentum upturn**

3

EBIT turning slightly positive thanks to a strong second half (€16m)

4

Exceptional financial income in 2023 for €2.85bn (following the capital increase). Excl. this exceptional effect, net profit/(loss) improved by +€1bn in 2024 vs. 2023, although still negative

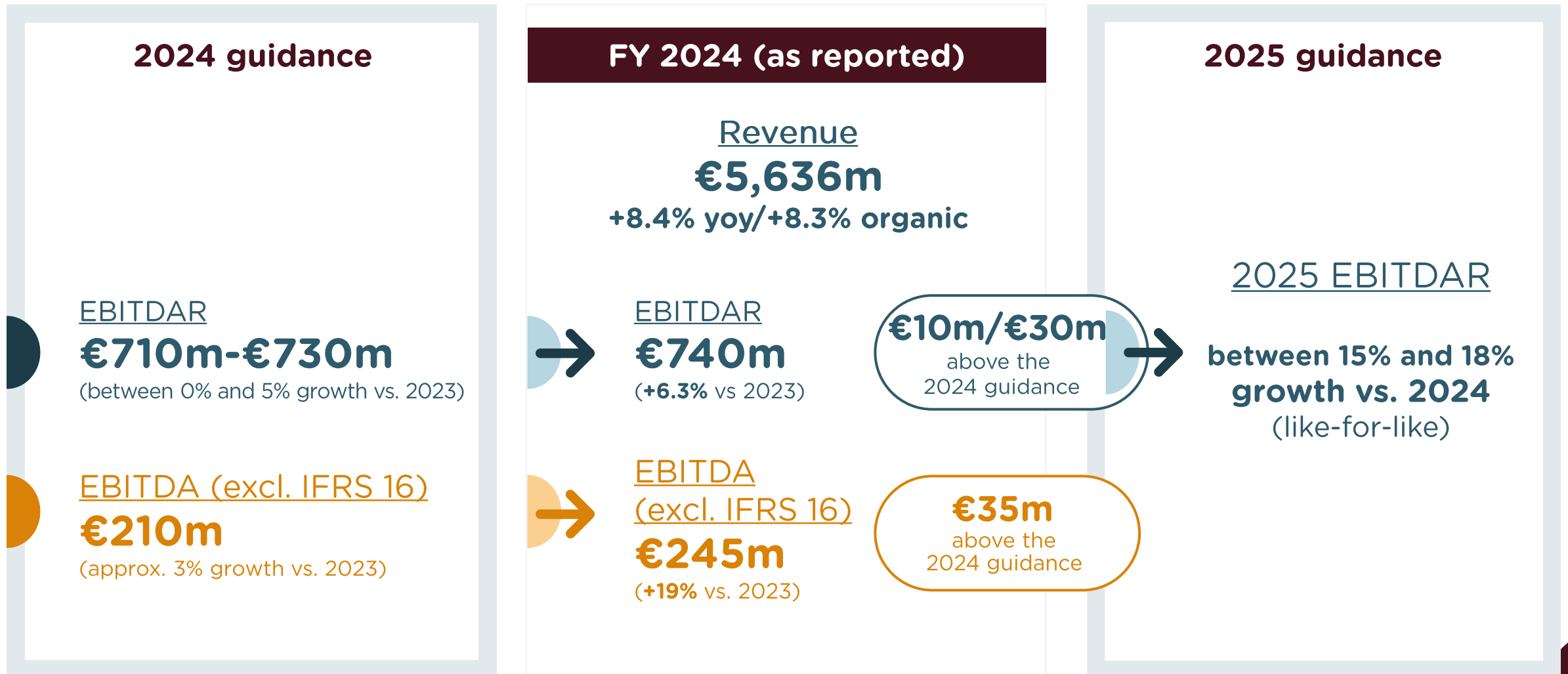
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Free cash flow improved by €448m in one year
Recurring free cash flow close to break even in the second half (-€31m)

6

Net debt relatively stable in 2024
Cash position of €524m at end-2024

Ongoing recovery **beating 2024 guidance**, fuelling our confidence for 2025





- **Transformation
into a mission-led
company
(*Société à mission*)**

Laurent Guillot
Chief Executive Officer



Mission-led company commitments to be included in the Articles of Association (14th resolution)



1

Patients/residents/ beneficiaries

Striving to change the way one looks at the most vulnerable and those close to them, to ensure they are truly included

2

Employees

Contributing to the fair recognition and attractiveness of our care professions

3

Communities and society

Making care for the most vulnerable a major contribution to local social cohesion

4

The planet

Innovating to foster a planet-friendly care that respects living things

Mission Committee



An independent Mission Committee responsible for monitoring the performance of the Mission and the objectives

A Mission Committee which presents an annual report to the Ordinary General Meeting

A Mission Committee of around eight people currently being set up, chaired by Professor Didier Pittet, and including two employees members from our facilities

The Mission Committee looks forward to seeing you at the Annual General Meeting to be held in June 2027, at the end of its first full financial year of operation



● Corporate governance

Guillaume Pepy

Chairman of the Board of Directors



Membership of the Board of Directors



GUILLAUME PEPY
Independent director and
Chairman of the Board of
Directors
Term expires:
2026 AGM



LAURENT GUILLOT
Director and
Chief Executive Officer
Term expires:
2026 AGM



MÉKA BRUNEL
Independent
director
Term expires:
2027 AGM



CNP ASSURANCES,
with **STÉPHANE DEDEYAN**
as its permanent
representative
Director
Term expires:
2027 AGM



MAIF,
with **PASCAL DEMURGER**
as its permanent
representative
Director
Term expires:
2027 AGM



MACSF,
with **STÉPHANE DESSIRIER**
as its permanent
representative
Director
Term expires:
2026 AGM



MIREILLE FAUGÈRE
Independent
director
Term expires:
2028 AGM



**CAISSE DES DÉPÔTS
ET CONSIGNATIONS,**
with **AUDREY GIRARD**
as its permanent
representative
Director
Term expires:
2026 AGM



PHILIPPE GRANGEON(*)
Director
Term expires:
2027 AGM



SIBYLLE LE MAIRE()**
Director
Term expires:
2027 AGM



**FRÉDÉRIQUE
MOZZICONACCI(**)**
Director
Term expires:
2026 AGM



NORIA CHAREF
Director
representing
employees
Term expires:
2027 AGM



MAY ANTOUN
Director
representing employees
Term expires:
2026 AGM



LAURENT DAVID
Non-voting advisor
Term expires:
2027 AGM



PASCALE PRADAT
Non-voting advisor
Term expires:
2027 AGM

(*) Directors recommended for appointment by Caisse des Dépôts et Consignations

(**) Director recommended for appointment by MAIF

Board of Directors (2024 key figures)



13

Directors

2

Non-voting
advisors

59.8

average age^(*)

1 year

average seniority^(**)

27.2%

Board of Directors' independence^(**)

45.4%

Women on the Board of Directors^(*)



10

Meetings

92.5%

Participation rate
at meetings
of the Board of Directors^(**)

(*) Calculated excluding directors representing employees and non-voting advisors

(**) Calculated including the directors representing employees and the non-voting advisors

2024 remuneration and 2025 remuneration policy for directors and non-voting advisors



			2024 (RETROSPECTIVE “SAY ON PAY” VOTE)(*)	2025 (PROSPECTIVE “SAY ON PAY” VOTE)(*)
Annual aggregate amount of directors’ remuneration			€650,000(**)	€650,000(**)
Directors appointed by the Annual General Meeting	Board of Directors	Fixed remuneration	<ul style="list-style-type: none">Chairman of the Board of Directors: €26,000Director (natural person): €16,000Director (legal entity): €10,000	<ul style="list-style-type: none">Chairman of the Board of Directors: €11,000Director (natural person): €16,000Director (legal entity): €4,000
		Variable remuneration	<ul style="list-style-type: none">Chairman of the Board of Directors: €11,000Director (natural person): €46,000Director (legal entity): €4,000 15% deducted in the event of an attendance rate of less than 85%	<ul style="list-style-type: none">Chairman of the Board of Directors: €26,000Director (natural person): €46,000Director (legal entity): €10,000 reduced on a pro rata basis according to the attendance rate of directors at meetings of the Board of Directors
	Board Committees	Board Committee Chairs (per meeting)	€3,000	€3,000
		Board Committee members (per meeting)	€1,500	€1,500
	Directors representing employees	Attendance at meetings of the Board of Directors and Board Committees (per meeting)		€1,500
Non-voting advisors	Attendance at meetings of the Board of Directors and Board Committees (per meeting)		<ul style="list-style-type: none">Non-voting advisor (natural person): €2,000Non-voting advisor designated by the SteerCo member holding the largest portion of the Company’s unsecured debt at 31 January 2023: €1,333	<ul style="list-style-type: none">Non-voting advisor (natural person): €2,000Non-voting advisor designated by the SteerCo member holding the largest portion of tblehe Company's unsecured debt at 31 January 2023: no remuneration
Amounts awarded			€650,000	This data will be reported in 2026
Other remuneration			None	None

(*) The components of directors’ 2024 remuneration and the 2025 remuneration policy for directors and non-voting advisors are subject to your approval at the Annual General Meeting.

(**) If the application of the allocation rules set out in this table would lead to the annual aggregate amount of €650,000 being exceeded, the amount received by each director for their participation in meetings of the Board of Directors and any Board Committees would be reduced accordingly so that the aggregate amount is not exceeded. This rule was applied in 2024.

2024 remuneration and 2025 remuneration policy for the Chief Executive Officer



	2024 (RETROSPECTIVE “SAY ON PAY” VOTE)(*)	2025 (PROSPECTIVE “SAY ON PAY” VOTE)(*)
Fixed remuneration	€760,000	€760,000
Annual bonus	€673,706.56 (88.65% achievement rate)	100% of the annual fixed remuneration with a maximum of 147.50% of said remuneration in the event of outperformance on all the quantified indicators
Exceptional remuneration	None	None
Directors’ remuneration	None	None
Long-term remuneration	Allocation of 99,014 shares deliverable in 2027 subject to performance and service conditions	160% of annual fixed remuneration, in the form of free shares, with the number of shares calculated based on the share price on the award date
Sign-on or severance benefit	None	Severance benefit capped at 24 months’ gross annual fixed remuneration and bonus, subject to performance conditions
Benefits in kind	Use of a company car and membership of group personal protection and healthcare cost reimbursement plans	Use of a company car and membership of group personal protection and healthcare cost reimbursement plans

Details of the Chief Executive Officer's annual bonus for 2025



NON-FINANCIAL OBJECTIVES 50%			FINANCIAL OBJECTIVES 50%
Manager and employee objectives 15%	Objectives related to patients, residents and families 30%	Environmental objective 5%	
<ul style="list-style-type: none"> Reduction in the Group work-related accident frequency rate Reduction in the Group staff turnover rate 	<ul style="list-style-type: none"> Improvement in the Group customer satisfaction rate Monitoring of sites under surveillance – clinics and nursing homes in France – and compliance with action plan deadlines for these sites Reduction in rates of non-compliance with mandatory care recommendations at the Group level 	<ul style="list-style-type: none"> Decrease in CO₂ emissions 	<ul style="list-style-type: none"> Net recurring free cash flow Share price performance Improvement in EBITDAR Disposals of real estate and operating assets

Details of the long-term remuneration of the Chief Executive Officer



SERVICE CONDITION

40%

Non-financial performance conditions

- Reduction in the Group staff turnover rate
- Employee engagement
- Reduction in rates of non-compliance with mandatory care recommendations at the Group level
- Reduction in food waste

60%

Financial performance conditions

- EBITDAR growth
- Net debt/EBITDA ratio
- Increase in share price



● Corporate governance

Méka Brunel

Independent director,
Chair of the Audit and Risk Committee
Member of the Appointments
and Remuneration Committee



2024 remuneration and 2025 remuneration policy for the Chairman of the Board of Directors



	2024 (RETROSPECTIVE “SAY ON PAY” VOTE)(*)	2025 (PROSPECTIVE “SAY ON PAY” VOTE)(*)
Fixed remuneration	€260,000(*)	€260,000
Annual bonus	None	None
Exceptional remuneration	None	None
Directors’ remuneration	€53,039.20	Application of the 2025 remuneration policy for directors
Long-term remuneration	None	None
Sign-on or severance benefit	None	None
Benefits in kind	Payment of part of the monthly rent for his office, based on time spent as Chairman of the <i>emeis</i> Board of Directors, and membership of group personal protection and healthcare cost reimbursement plans	Payment of part of the monthly rent for his office until 1 May 2025, based on time spent as Chairman of the <i>emeis</i> Board of Directors, and membership of group personal protection and healthcare cost reimbursement plans



- **Summary
of the Statutory
Auditors' reports**

Gaël Lamant

Partner of Forvis Mazars
representing the Statutory Auditors



Statutory Auditors' Reports



Ordinary General Meeting (three reports)

- Reports on the statutory and consolidated financial statements (two reports)
- Special report on related-party agreements (one report)

Extraordinary General Meeting (two reports)

- Report on the share capital reduction through the cancellation of purchased shares (one report)
- Report on the authorisation to award new or existing shares free of consideration (one report)

Reports on the statutory financial statements and the consolidated financial statements

1st and 2nd resolutions – Ordinary business



Main objective, in accordance with professional standards applicable in France

Obtain reasonable assurance about whether the individual financial statements of the *emeis* Group as a whole are free from material misstatement.

Justification of our assessments – Key audit matters

Statutory financial statements (1st resolution – Universal Registration Document: pages 489 to 494)

- Assessment of liquidity risk and application of the going concern principle
- Impairment tests on investments in subsidiaries, related receivables, current accounts, intangible assets and property, plant and equipment

Consolidated financial statements (2nd resolution – Universal Registration Document: pages 447 to 452)

- Assessment of liquidity risk and application of the going concern principle
- Impairment tests on intangible assets (goodwill and operating licences) and property, plant and equipment and right-of-use assets

“In our opinion, the statutory and consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2024 and of the results of its operations for the year then ended in accordance with applicable accounting principles.”

Statutory Auditors' report on related-party agreements

Page 337 of the 2024 Universal Registration Document

4th resolution – Ordinary business



Objective

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms and conditions of agreements that have been disclosed to us or that we may have identified as part of our engagement, as well as the reasons given as to why they are beneficial for the Company, without commenting on their relevance or substance or identifying any undisclosed agreements.

Agreements subject to the approval of the Annual General Meeting

a) Agreements authorised and entered into during the year ended 31 December 2024

We were not informed of any agreement authorised and entered into during the past year that needs to be submitted for approval by the Annual General Meeting pursuant to the Article L. 225-38 of the French Commercial Code (*Code de commerce*).

b) Conventions autorisées et conclues depuis la clôture

We have been informed of the following agreement, authorised and entered into since the end of the year, which has been subject to prior authorisation by your Board of Directors.

- Agreement entered into with Laurent Guillot, Chief Executive Officer and director of the Company, on 14 February 2025, approved by your Board of Directors during its meeting held on 21 January 2025, formalising your Company's commitment to automatically enforce any final or provisional order issued against the Company and Laurent Guillot to pay damages and legal costs in connection with a law suit brought against your Company and Laurent Guillot under certain partnership agreements entered into between *emeis* Group companies and Gérard Landauer *et al*/ associates during the period 2016-2021.

Agreements approved during previous financial years

We were not informed of any agreement previously approved by the Annual General Meeting that was implemented during the year.

Reports on transactions affecting the share capital

12th and 13th resolutions – Extraordinary business



We have no matters to report.
We will prepare an additional report,
if necessary, at the time your Board
of Directors uses these delegations.

Resolution	Transactions
12 th resolution	Reduction in the share capital through the cancellation of purchased shares
13 th resolution	Authorisation to award new or existing shares free of consideration

Report on the certification of sustainability information

Pages 221 to 225 of the 2024 Universal Registration Document



Information verified by the joint statutory auditors (Deloitte & Associés and Forvis Mazars) as part of the limited assurance engagement on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852.

Objective	Emphasis of matters	Elements that received particular attention	Conclusion
Compliance of the double materiality assessment method with ESRS standards (*)	No such elements to disclose	<ul style="list-style-type: none"> • Identification of stakeholders • Identification of impacts, risks and opportunities • Assessment of impact materiality and financial materiality 	No material errors, omissions or inconsistencies
Compliance of sustainability information with ESRS standards	<ul style="list-style-type: none"> • Attention drawn to the context of the first year of application of ESRS and on the lack of Group policies on several material issues, the reliance on estimates and extrapolations and the main omissions of data points deemed material • Attention drawn to the unavailability of data points relating to quantitative information on hazardous waste (particularly Infectious Care Activity Waste, “DASRI”) • Attention drawn to the monitoring of training hours 	<ul style="list-style-type: none"> • Information provided in application of social standards (ESRS S1 and S4) 	
Compliance with Taxonomy disclosure requirements	No such elements to disclose	None	

(*) European Sustainability Reporting Standards



- **Questions and answers regarding the agenda**

Guillaume Pepy

Chairman of the Board of Directors





● Voting on the resolutions

Aulde Courtois

Governance Director and
Secretary of the Board of Directors



Voting procedure



● Electronic voting

You may:

● VOTE FOR

● VOTE AGAINST

● ABSTAIN

**Accounting for postal votes
and proxies given to
the Chairman**

**Film presenting
the electronic
voting system**

ORDINARY GENERAL MEETING



1ST RESOLUTION

Approval of the 2024 individual financial statements

Net profit of €81,838,364.48

ORDINARY GENERAL MEETING



2ND RESOLUTION

Approval of the 2024 consolidated financial statements

Attributable consolidated net loss of €412 million

ORDINARY GENERAL MEETING



3RD RESOLUTION

Allocation of profit for 2024

Profit of €81,838,364.48 allocated to “Retained earnings”

ORDINARY GENERAL MEETING



4TH RESOLUTION

Related-party agreements

Approval of the Statutory Auditors' special report
in accordance with Article L. 225-38 of the French Commercial Code

Approval by the Company of an undertaking to automatically enforce any final or provisional order issued against the Company and Laurent Guillot to pay damages and legal costs in connection with a law suit brought against the Company and Laurent Guillot by Guy Bleyer, acting in his capacity as the representative of bondholders of companies created under certain partnership agreements entered into between Group companies and Gérard Landauer et al in the period between 2016 and 2021

ORDINARY GENERAL MEETING



5TH RESOLUTION

Approval of the **information** referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code relating to the **remuneration of corporate officers** for **2024** (retrospective “say on pay” vote)

ORDINARY GENERAL MEETING



6TH RESOLUTION

Approval of the **fixed, bonus and exceptional components of the total remuneration and benefits in kind** paid during or awarded for **2024** to **Guillaume Pepy**, Chairman of the Board of Directors (retrospective “say on pay” vote)

ORDINARY GENERAL MEETING



7TH RESOLUTION

Approval of the **fixed, bonus and exceptional components of the total remuneration and benefits in kind** paid during or awarded for **2024** to **Laurent Guillot**, Chief Executive Officer (retrospective “say on pay” vote)

ORDINARY GENERAL MEETING



8TH RESOLUTION

Approval of the **2025 remuneration policy**
for **directors** and **non-voting advisors**
(prospective “say on pay” vote)

ORDINARY GENERAL MEETING



9TH RESOLUTION

Approval of the **2025 remuneration policy**
for the **Chairman of the Board of Directors**
(prospective “say on pay” vote)

ORDINARY GENERAL MEETING



10TH RESOLUTION

Approval of the **2025 remuneration**
policy for the **Chief Executive Officer**
(prospective “say on pay” vote)

ORDINARY GENERAL MEETING



11TH RESOLUTION

Authorisation to be granted to the Board of Directors
to trade in the Company's shares

EXTRAORDINARY GENERAL MEETING



12TH RESOLUTION

Authorisation to be granted to the Board of Directors
to reduce the share capital by cancelling treasury shares

EXTRAORDINARY GENERAL MEETING



13TH RESOLUTION

Authorisation to be granted to the Board of Directors to **award shares of the Company**, free of consideration, **to employees and/or corporate officers of the Company and of entities related to the Company** within the meaning of Article L. 225-197-2 of the French Commercial Code, without pre-emption rights for shareholders



EXTRAORDINARY GENERAL MEETING



14TH RESOLUTION

Approval of the **adoption** by the Company of **mission-led company (*Société à Mission*) status** and corresponding amendment to the Articles of Association

EXTRAORDINARY GENERAL MEETING



15TH RESOLUTION

Amendment of Article 17 of the Articles of Association
in order to bring it into compliance with French law

ORDINARY GENERAL MEETING



16TH RESOLUTION

Powers for formalities



● End of session

Guillaume Pepy

Chairman of the Board of Directors



2025 COMBINED ANNUAL GENERAL MEETING

emeis S.A.

26 JUNE 2025

