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CONVENING BROCHURE
R. 225-81 French Commercial Code

COMBINED GENERAL MEETING

24 May 2023

At 10:00 AM

1-3 Rue Eugène & Armand Peugeot
Immeuble le Corosa
92500 Rueil-Malmaison
417 689 395 R.C.S. Nanterre

Agenda

Resolutions 1 to 17, 24 and 27 fall within the competence on an ordinary basis.
Resolutions 18 to 23 and 25 to 26 all within the competence of an extraordinary basis.

1. Approval of the consolidated accounts for the financial year ended 31 December 2022
2. Approval of the parent company accounts for the financial year ended 31 December 2022
3. Appropriation of profits for the financial year ended 31 December 2022 and distribution of a dividend
4. Approval of the Statutory Auditors' reports on the regulated agreements referred to in Article L.225-38 of the French Commercial Code
5. Reappointment of Ms Diony LEBOT as Director
6. Reappointment of Ms Patricia LACOSTE as Director
7. Reappointment of Mr Frédéric OUDEA as Director
8. Reappointment of Mr Tim ALBERTSEN as Director
9. Appointment of Mr Pierre PALMIERI as Director
10. Approval of the corporate officers remuneration report pursuant to Article L.22-10-34 I of the French Commercial Code
11. Approval of the components of total remuneration and benefits of any kind paid during or granted in respect of 2022 to Mr Tim Albertsen, Chief Executive Officer, pursuant to Article L.22-10-34 II of the French Commercial Code
12. Approval of the components of total remuneration and benefits of any kind paid during or granted in respect of 2022 to Mr Gilles Bellemere, Deputy Chief Executive Officer through 31 December 2022, pursuant to Article L.22-10-34 II of the French Commercial Code
13. Approval of the components of total remuneration and benefits of any kind paid during or granted in respect of 2022 to Mr John Saffrett, Deputy Chief Executive Officer, pursuant to Article L.22-10-34 II of the French Commercial Code
14. Approval of the remuneration policy of the Chief Executive Officer and the Deputy Chief Executive Officer pursuant to Article L.22-10-8 II of the French Commercial Code
15. Approval of the remuneration policy of the Chair of the Board of Directors and the Directors of the Company pursuant to Article L.22-10-8 II of the French Commercial Code
16. Authorisation to increase the variable portion of the total remuneration of the regulated persons referred to in Article L 511-71 of the French Monetary and Financial Code to no more than twice the fixed remuneration
17. Authorisation granted to the Board of Directors to carry out transactions on Company shares up to a limit of 5% of share capital
18. Authorisation granted to the Board of Directors to reduce the share capital by cancelling shares previously redeemed as part of share buyback programmes
19. Authorisation granted to the Board of Directors for a period of 38 months for the allotment of free performance shares, either existing or to be issued to Company executive directors, employees or certain categories of them up to a maximum number of 3,400,000 shares, or 0.41% of share capital, with, by right, any waiver by shareholders of their pre-emptive right to subscribe
20. Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other capital securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to capital securities to be issued by the Company, with preservation of pre-emptive shareholder rights, up to a maximum nominal amount of 600 million euros, for a period of 26 months
21. Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other equity securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to equity securities to be issued, with cancellation of the pre-emptive shareholder rights and by a public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code, up to a maximum nominal amount of 120 million euros, for a period of 26 months
22. Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other capital securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to capital securities to be issued, with

- cancellation of the pre-emptive shareholder rights and by a public offering as described in Article L. 411-2 1° of the French Monetary and Financial Code, up to a maximum nominal amount of 120 million euros, for a period of 26 months
23. Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without pre-emptive shareholder rights, within the limit of 15% of the initial issue, for a period of 26 months
 24. Delegation of authority granted to the Board of Directors to increase the share capital by incorporation of reserves, profits, premiums or other sums eligible for capitalisation up to a maximum nominal amount of 600 million euros, for a period of 26 months
 25. Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other equity securities of the Company or entitling holders to the allocation of debt securities and to issue securities giving access to equity securities to be issued, within the limit of 10% of the share capital, with a view to remunerating contributions in kind, for a period of 26 months
 26. Authorisation granted to the Board of Directors to carry out, with cancellation of the pre-emptive shareholder rights, capital increases or sales of shares reserved for members of a company or Group savings plan, within the limit of 0.3% of share capital, for a period of 26 months
 27. Powers to carry out formalities

Resolutions projects

RESOLUTION 1 (Approval of the consolidated accounts for the financial year ended 31 December 2022).

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders Ordinary General Meetings, heard the reading of the Report from the Board of Directors and the Statutory Auditors' Report on the consolidated accounts for the financial year ended 31 December 2022, approves the consolidated accounts for the financial year ended 31 December 2022 as presented and the transactions shown in the accounts and summarised in these reports.

RESOLUTION 2 (Approval of the parent company accounts for the financial year ended 31 December 2022)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, heard the reading of the Report from the Board of Directors and the Statutory Auditors' Report on the parent company's accounts for the financial year ended 31 December 2022, approves the parent company's accounts for the financial year ended 31 December 2022 as presented and the transactions shown in the accounts or summarised in these reports and officially notes that the net profit for the financial year ended 31 December 2022 is 293,832,896 euros.

Pursuant to Article 223 (d) of the French General Taxation Code, it approves the total expenses and costs which are non-deductible from a taxation point of view under Article 39.4 of this Code which was 330 843 euros for the financial year now ended and the theoretical tax arising from these expenses and costs, being 78 628 euros.

RESOLUTION 3 (Appropriation of profits for the financial year ended 31 December 2022 and distribution of a dividend)

The Shareholders' Ordinary General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings having reviewed the Report of the Board of Directors and on the proposal of the Board of Directors:

1. Resolves to allocate the amount of 14,691,644.80 euros to the legal reserve.
2. Notes that the net available balance for the financial year is therefore 293,832,896 euros and that this sum, added to *profits brought forward*, which were 562,255,302 euros in 2021, creates a distributable total of 856 088 198 euros.

3. Resolves to distribute, as a dividend for the financial year ended 31 December 2022, a sum of 601,593,450 euros, calculated on the basis of a capital of 565,745,096 shares on 31 December 2022 by deduction of a sum of 601,593,450 euros from the distributable profit for the financial year.
4. Notes that none of the 224,905,293 ordinary shares nor the 26,310,029 shares with warrants that may be issued to Lincoln Financing Holdings Pte.Limited in connection with the Shareholders' General Meeting of 22 May 2023 and which may be delivered to it on the same day are not entitled to share in the sum of 601,593,450 euros in respect of the dividend distribution decided in point 3.
5. Consequently, the dividend per share is 1.06 euros.

It is here stated that in the event of any variance in the numbers of shares having rights to a dividend in relation to the 565,745,096 shares comprising share capital at 31 December 2022, the total dividend sum will be adjusted as a consequence and the total allocated to *profits carried forward* calculated on the basis of dividends actually paid.

6. Resolves that the amount of dividends attached to shares held by the Company on the date of payment that have no entitlement to the dividend pursuant to Article L.225-210 of the French Commercial Code, shall be *carried forward*.
7. Resolves that the dividend coupon is to be detached on 31/05/2023 and paid at the latest by 02/06/2023.

For shareholders who are natural persons whose tax domicile is in France, it is here stated that this dividend distribution, totalling 1.06 euros per share, is subject to income tax at a fixed rate of 12.8%, but may be taxed under the overall option provision of Article 200 A of the French General Taxation Code on shareholders at a progressive rate of income tax; in this latter case, the dividend is eligible for a 40% allowance under Article 158 3-2° of the French General Taxation Code.

8. Officially notes that after these appropriations:
 - the legal reserve, which was 60,615,546 euros now stands at 75,307,190.80 euros;
 - profits brought forward now stand at 254,494,748 euros. This will be adjusted on the basis of any change in the number of shares giving right to a dividend and will be increased by the fraction of the dividend relating to shares which may be held by the Company at the time that the dividend is paid;
 - the total issuing premium which, at the end of the 2021 financial year was 367,049,946.20 euros, stood at 1,327,940,303 euros at the close of the 2022 financial year
9. Reminder is here given pursuant to the law that the dividends per share attributed during the three preceding financial years were as follows:

	2019	2020	2021
Net dividend distributed per share eligible for the 40% allowance	0.63 euro	0.63 euro	1.08 euros
Other income distributed per share eligible for the 40% allowance	0 euro	0 euro	0 euro
Total amount of income distributed ⁽¹⁾	254,585,293.20 euros	254,585,293.20 euros	436,431,931 euros

(1) For financial years 2019, 2020 and 2021, the number of treasury shares held by the Company on the ex-dividend date amounted to 935,555, 650,584 and 1,062,905 respectively. The non-distributed amounts

relating to these shares (namely, 685,742.40 euros for 2019, 639,447.78 euros for 2020 and 1,213,637 euros for 2021) were allocated to the profits carried forward.

RESOLUTION 4 (Approval of the Statutory Auditors' report on the regulated agreements referred to in Article L.225-38 of the French Commercial Code)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having heard the report by the Board of Directors and the Statutory Auditors' special report on regulated agreements referred to in articles L.225-38 of the French Commercial Code:

- Approves said Statutory Auditors' special report and subsequently;
- Approves the management agreement between the Company and the group of financial institutions led by Citigroup Global Markets Europe AG, J.P. Morgan SE and Societe Generale relating to ALD's capital increase carried out on 20 December 2022 as part of ALD's financing of the acquisition of LeasePlan by ALD, authorised in advance by the Board of Directors on 27 November 2022, the purpose of which was to set out the terms and conditions under which the banking institutions took over the coordination and management of the investment of the Company's capital increase more generally affirms the value of this agreement for the Company.

RESOLUTION 5 (Reappointment of Ms Diony LEBOT as Director)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having reviewed the Board of Directors report, reappoints Ms Diony LEBOT as Director of the Company for a period of 4 years.

Her term of office will end at the close of the Shareholders' General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

RESOLUTION 6 (Reappointment of Ms Patricia LACOSTE as Director)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having reviewed the Board of Directors report, reappoints Ms Patricia LACOSTE as Director of the Company for a period of 4 years.

Her term of office will end at the close of the Shareholders' General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

RESOLUTION 7 (Reappointment of Mr Frédéric OUDEA as Director)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having reviewed the Board of Directors report, reappoints Mr Frédéric OUDEA as Director of the Company for a period of 3 years.

His term of office will end at the close of the Shareholders' General Meeting called to approve the financial statements for the financial year ending 31 December 2025.

RESOLUTION 8 (Reappointment of Mr Tim ALBERTSEN as Director)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having reviewed the Board of Directors report, reappoints Mr Tim ALBERTSEN as Director of the Company for a period of 4 years.

His term of office will end at the close of the Shareholders' General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

RESOLUTION 9 (Appointment of Mr Pierre PALMIERI as Director)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having reviewed the Board of Directors report and taking note of the

effective resignation of Mr Didier HAUGUEL from his directorship on the date of this General Meeting, appoints Mr Pierre PALMIERI as Director of the Company for a period of 4 years.

His term of office will end at the close of the Shareholders' General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

RESOLUTION 10 (Approval of the corporate officers remuneration report pursuant to Article L.22-10-34 I of the French Commercial Code)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the report of the Board of Directors, approves, pursuant to Article L.22-10-34 I of the French Commercial Code, the corporate officers remuneration report including the information referred to in I of Article L.22-10-9 as presented in the corporate governance report prepared pursuant to Article L.225-37 of the French Commercial Code and included in Chapter 3 of the 2022 Universal Registration Document.

RESOLUTION 11 (Approval of the components of total remuneration and benefits of any kind paid during or granted in respect of 2022 to Mr Tim ALBERTSEN, Chief Executive Officer, pursuant to Article L.22-10-34 II of the French Commercial Code)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having reviewed the Board of Directors report pursuant to Article L.22-10-34 II of the French Commercial Code, approves the elements comprising the compensation and benefits of all types paid during the 2022 financial year or allocated in respect of the that financial year, to Mr Tim ALBERTSEN, Chief Executive Officer, as presented in the corporate governance report drawn up pursuant to Article L.225-37 of the French Commercial Code and included in Chapter 3 of the 2022 Universal Registration Document.

RESOLUTION 12 (Approval of the components of total remuneration and benefits of any kind paid during or granted in respect of 2022 to Mr Gilles BELLEMERE, Deputy Chief Executive Officer through 31 December 2022, pursuant to Article L.31-10-34 II of the French Commercial Code)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report pursuant to Article L.22-10-34 II of the French Commercial Code, approves the elements comprising the compensation and benefits of all types paid during the 2022 financial year or allocated in respect of the that financial year, to Mr Gilles BELLEMERE, Deputy Chief Executive Officer, as presented in the corporate governance report drawn up pursuant to Article L.225-37 of the French Commercial Code and included in Chapter 3 of the 2022 Universal Registration Document.

RESOLUTION 13 (Approval of the components of total remuneration and benefits of any kind paid during or granted in respect of 2022 to Mr John SAFFRETT, Deputy Chief Executive Officer, pursuant to Article L.31-10-34 II of the French Commercial Code)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report pursuant to Article L.22-10-34 II of the French Commercial Code, approves the elements comprising the compensation and benefits of all types paid during the 2022 financial year or allocated in respect of the that financial year, to Mr John SAFFRETT, Deputy Chief Executive Officer, as presented in the corporate governance report drawn up pursuant to Article L.225-37 of the French Commercial Code and included in Chapter 3 of the 2022 Universal Registration Document.

RESOLUTION 14 (Approval of the remuneration policy of the Chief Executive Officer and the Deputy Chief Executive Officer pursuant to Article L.22-10-8 II of the French Commercial Code)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report pursuant to Article L.22-10-8 II of the French Commercial Code, approves the remuneration policy of the Chief Executive Officer and the Deputy Chief Executive Officer in respect of the financial year that will end on 31 December 2023 and described in the corporate

governance presented by the Board of Directors pursuant to Article L.22-10-8 I of the French Commercial Code and included in Chapter 3 of the 2022 Universal Registration Document.

RESOLUTION 15 (Approval of the remuneration policy of the Chair of the Board of Directors and the Directors of the Company pursuant to Article L.22-10-8 II of the French Commercial Code)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report pursuant to Article L.22-10-8 II of the French Commercial Code, approves the remuneration policy of the Chair of the Board of Directors and the Directors of the Company in respect of the financial year that will end on 31 December 2023 and described in the corporate governance presented by the Board of Directors pursuant to Article L.22-10-8 I of the French Commercial Code and included in Chapter 3 of the 2022 Universal Registration Document.

RESOLUTION 16 (Authorisation to increase the variable portion of the total remuneration of the regulated persons referred to in Article L 511-71 of the French Monetary and Financial Code to no more than twice the fixed remuneration)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings by Article L.511-78 of the French Commercial Code, having reviewed the Board of Directors report, resolves that the variable portion of the total remuneration of the persons referred to in Article L.511-71 of the French Monetary and Financial Code may be increased to no more than twice the amount of the fixed remuneration, with a discount rate that may be applied under the terms of Article L.511-79 of the French Monetary and Financial Code, until it is decided otherwise.

It grants full powers to the Board, with the option of delegation, to implement this authorisation.

RESOLUTION 17 (Authorisation granted to the Board of Directors to carry out transactions on Company shares up to a limit of 5% of share capital)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, having reviewed the Board of Directors report and pursuant to the provisions of Articles L 22-10-62 et seq of the French Commercial Code and the General Regulations of the French Financial Markets Authority and EU Regulation No. 596/2014 of the European Parliament and the Council of 16 April 2014:

1. Authorises the Board of Directors to buy Company shares up to 5 % of the total number of shares comprising share capital at the date of making these purchases, or by way of indication on 31 December 2022, 28 287 255 shares (and 40 848 021 shares post Shareholders' meeting of 22 May 2023), it being specified that the maximum number of shares held after these purchases may not at any time exceed 10% of share capital.
2. Sets 28.60 euros (excluding fees) as the maximum purchase price per share.
3. Resolves that the maximum amount of funds to be used to buy back Company shares may not exceed 1 200million euros.
4. Resolves that Company shares may be purchased by resolution of the Board of Directors:
 - a. to cancel them, in accordance with Resolution 18 of this Combined Shareholders' Meeting.
 - b. to attribute, cover and honour any scheme for the allotment of free shares, employee savings scheme and any other form of allocation to employees and executive directors of the Company or of companies related to it under the conditions set out in applicable legislative and regulatory provisions, in particular in terms of sharing in the benefits of the Company's expansion, the allotment of free shares, all schemes for employee share ownership and to carry out all hedging operations relating to the said employee share ownership schemes;

- c. to use the shares for the exercise of rights attaching to securities issued by the Company giving access to its share capital;
 - d. to stimulate the market for the shares in the framework of a liquidity contract signed with an investment services provider, in accordance with the market practice accepted by the French Financial Markets Authority (AMF);
 - e. to hold and later use in payment or exchange for shares in relation to Group external growth transactions;
 - f. to implement any market practices which have been recognised by law or by the French Financial Markets Authority (AMF).
5. Resolves that purchases, sales, swaps or transfers of shares may be made in one or more tranches by any means, on the market (whether regulated or not), on a multi-lateral trading facility (MTF), via a systematic internaliser or over the counter, including the purchase or sale of blocks of shares limited to and in accordance with the methods defined in statutes and regulations in force. The share of the share buyback programme than can be purchased through block trades can amount to the whole of the programme.
 6. Resolves that these transactions can be carried out at any time, in accordance with regulations in force on the date of the transactions in question. Nevertheless, in the event of the filing of a public offer by a third party on the Company's shares, the Board of Directors may not, during the offer period, decide to implement this resolution unless prior authorisation is given by the Shareholders' General Meeting.
 7. In the event of a capital increase through the incorporation of premiums, reserves and profits, resulting either in an increase in the nominal value of the share, or the creation and allotment of free shares, as well as in the event of share splits or reverse splits, the Board of Directors may adjust the aforementioned purchase price in order to take the impact of these transactions on the value of the share into account.
 8. Gives all powers to the Board of Directors with the right to delegate, to implement this authorisation, and in particular to place all orders on all markets or to carry out all operations outside the stock markets, to enter into all agreements with a view in particular to keeping records of stock purchases and sales, to allot or re-allot shares purchased to different objectives in accordance with statutes and regulations in force, to draw up all documents, in particular the description of the share buyback programme, to complete all formalities and declarations vis-à-vis the French Regulator and all other bodies, where appropriate make adjustments relating to any transactions on the Company's share capital and generally do all that is necessary for the application of this authorisation.
 9. Sets the term of this authorisation at 18 months as of the date of this Meeting.
 10. Resolves that this authorisation supersedes any previous authorisation with the same purpose, and more specifically Resolution 13 of the Combined Shareholders' General Meeting of 18 May 2022 for the amount of the unused balance.
 11. The Board of Directors must inform the Shareholders' General Meeting of operations carried out under this authorisation.

RESOLUTION 18 (Authorisation granted to the Board of Directors to reduce the share capital by cancelling shares previously redeemed as part of share buyback programmes)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report, under the provisions of Articles L. 22-10-62 et seq. of the French Commercial Code, authorises the Board of Directors:

- to reduce the share capital by cancelling, in one or several steps, all or part of the shares acquired by the Company as part of the share buyback programmes, within the limit of 10% of the share capital per twenty-four-month period;
- to allocate the difference between the redemption value of the cancelled shares and their nominal value to available premiums and reserves.

More generally, the General Meeting grants full powers to the Board of Directors to set the terms and conditions of this or these capital reductions, to record the completion of the capital reduction(s) following the cancellation transactions authorised by this resolution, to amend, where applicable, the Company's articles of association accordingly, making all declarations to the French Financial Markets Authority (AMF) or any other body, completing all formalities and, more generally, doing all that is necessary for the proper execution of this transaction.

The Shareholders' General Meeting resolves that this authorisation supersedes any previous authorization with the same purpose and more specifically Resolution 19 of the Combined General Meeting of 19 May 2021.

This authorisation is granted for a period of twenty-six (26) months from this Shareholders' General Meeting.

RESOLUTION 19 (Authorisation granted to the Board of Directors for a period of 38 months for the allotment of free performance shares, either existing or to be issued to Company executive directors, employees or certain categories of them up to a maximum number of 3,400,000 shares, or 0.41 % of share capital, with, by right, any waiver by shareholders of their pre-emptive right to subscribe)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Extraordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report, and pursuant to Articles L.225-197-1 et seq. and Articles L. 22-10-59 II and III and L.22-10-60 of the French Commercial Code:

1. Authorises the Board of Directors to allot free Company shares, whether existing or to be issued in one or more tranches, to Company executive directors under the conditions of Article L.22-10-60 of the French Commercial Code for the Chair of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officers, employees and certain categories of them, both for the Company and companies or economic interest groups which are directly or indirectly related to it under the conditions set out in Article L.225-197-2 of the French Commercial Code.
2. Resolves that the total number of free shares allotted as a result of this resolution may not exceed a total of 3,400,000 euros, or 0.41 % of Company share capital at the time of allotment, it being here stated that this ceiling is set not taking into account the number of shares to be issued, where appropriate, in relation to adjustments made to protect any rights for recipients of free allotments of shares. Within this ceiling, allotments to Company executive directors may not represent more than 0.10% of share capital.
3. Resolves that the Board of Directors will decide the identity of the recipients of allotments, the conditions and, where necessary, the criteria for allotting the shares, it being here stated that any allotment may be conditional upon performance as decided by the Board of Directors and according to the arrangements set out in the report by the Board of Directors.
4. Resolves that the allotment of shares to recipients will be final at the end of a vesting period the duration of which is to be set by the Board of Directors without it being less than three years from the resolution to allot by the Board of Directors or, exceptionally, two years with a minimum holding period of six months for shares which are allotted to regulated persons pursuant to Article L511-71 of the Financial and Monetary Code or similar and to Company executive directors in payment of that part of variable remuneration which is deferred for two years in conformity with the CRD V directive on capital requirements and to similar persons.
5. Additionally resolves that shares finally vest and are immediately available for transfer where the recipient is found to be disqualified pursuant to Article L225-197-1 of the Commercial Code during the vesting period.
6. Authorises the Board of Directors, where appropriate, during the vesting period to adjust the number of shares allotted relating to any transactions on Company share capital such as to protect the rights of recipients, shares allotted pursuant to these adjustments being deemed to be allotted on the same day as the shares originally allotted.
7. Officially records that in the event of free allotment of shares to be issued, this authorisation entails that, to the benefit of the recipients of these shares, shareholders waive their rights to reserves, profits and issuing premiums up to the total of the sums which are to be incorporated, at the end of the vesting period for the purpose of the increase in share capital.
8. Gives all powers to the Board of Directors with the right to delegate within legal limits, to implement this authorisation, carry out all acts and formalities, carry out and record the increase or increases in share

capital in execution of this authorisation, amend the Articles of Association as a consequence and generally do all that is necessary.

9. Sets the term for this authorisation at 38 months from this date. It cancels Resolution 20 approved by the Combined Shareholders' Meeting of 19 May 2021 up to the unused balance.

RESOLUTION 20 (Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other capital securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to capital securities to be issued by the Company, with preservation of pre-emptive shareholder rights, up to a maximum nominal amount of 600 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

- Delegates to the Board of Directors, in particular in accordance with the provisions of Articles L.225-129 to L.225-129-2, L.225-129-5 to L.225-129-6, L. 22-10-49, L. 22-10-51, L. 228-91 and L. 228-92 of the French Commercial Code, its authority to decide, on one or more occasions, in the proportions and at the times it deems fit, both in France and abroad, to issue, with preservation of pre-emptive shareholder rights, ordinary shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued; these shares confer the same rights as the old shares subject to their vesting date; it being stated here that the subscription of shares, equity securities and other securities giving access to equity securities may be carried out either in cash or by offsetting with unquestionable, liquid and due debts; it being stated here that the Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.
- Resolves that any issue of preferred shares or securities giving access to preferred shares is expressly excluded.
- Resolves that the maximum nominal amount of the share capital increases liable to be carried out immediately and/or in the future under this delegation of authority may not exceed a nominal amount of 600 million euros, an amount to which, as necessary, will be added the nominal amount of the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.
- Also resolves that the nominal amount of the securities representing the Company's receivables that may be issued under this delegation of authority may not exceed 2 billion euros or the equivalent value of this amount in the event of issuance in a foreign currency or in a unit of account fixed by reference to several currencies;
- Resolves that shareholders may exercise, under the conditions provided for by law, their pre-emptive rights to equity securities and other securities issued under this delegation of authority.
- Resolves that if the subscriptions for excess shares and, where applicable, for precise numbers of shares, do not absorb the entire issue of shares, equity securities or other securities, the Board of Directors may use, in the order of its choice, one and/or more of the following options mentioned in Article L.225-134 of the French Commercial Code:
 - limit the issue to the amount of subscriptions, provided that it reaches at least three-quarters of the issue decided,
 - freely allocate all or part of the unsubscribed securities to the persons of its choice;
 - offer all or some of the unsubscribed securities to the public.
- Notes that the aforementioned delegation automatically entails the waiver, by the shareholders, of their pre-emptive right to subscribe to the equity securities to which these securities entitle them, to the benefit of the holders of securities that may be issued and giving access to the Company's capital.
- Resolves that the sum due, or to be returned, to the Company for each of the shares issued or to be issued under the aforementioned delegation shall be at least equal to the nominal value of the share on the issue date of said securities.

- Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.
- Resolves that this authorisation supersedes any previous authorisation with the same purpose, and more specifically Resolution 14 of the Combined Shareholders' General Meeting of 18 May 2022 for the unused amount of the balance.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

RESOLUTION 21 (Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other equity securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to equity securities to be issued, with cancellation of the pre-emptive shareholder rights and by a public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code, up to a maximum nominal amount of 120 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

Delegates to the Board of Directors, in particular in accordance with the provisions of Articles L.225-129 to L.225-129-2, L.225-129-5 to L. 225-129-6, L. 22-10-49, L. 22-10-51, L. 22-10-52, L. 225-135, L. 225-136, L. 228-91 to L. 228-94 of the French Commercial Code, its authority to decide whether to issue, through a public offering other than those referred to in Article L.411-2 1° of the French Monetary and Financial Code, on one or more occasions, in the proportions and at the times it deems appropriate, both in France and abroad:

- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued;
- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued subsequent to the issue by companies in which the Company holds directly or indirectly more than half the capital of any equity securities or other securities giving access to the Company's capital securities to be issued;
- shares and/or equity securities and/or other securities by the Company giving access to equity securities to be issued by a company in which it holds directly or indirectly more than half the capital;
- by the Company of securities giving access to existing equity securities or entitling holders to the allotment of debt securities of another company in which the Company does not directly or indirectly own more than half of the capital.

These shares confer the same rights as the old shares subject to their vesting date; it being stated here that the subscription of shares, equity securities and other securities giving access to equity securities may be carried out either in cash or by offsetting with unquestionable, liquid and due debts. The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

This decision entails the waiver, by the Company's shareholders, of their pre-emptive right to subscribe to the equity securities to which these securities entitle them, to the benefit of the holders of securities that may be issued by the subsidiaries.

- Resolves that any issue of preferred shares or securities giving access to preferred shares is expressly excluded.
- Resolves that the maximum nominal amount of the share capital increases liable to be carried out immediately and/or in the future under this authorisation may not exceed the amount of 120 million euros, it being stated that this amount will be deducted from the overall nominal limit for the capital increase of 600 million euros set in Resolution 20 of this Shareholders' General Meeting and that this amount does not take into account the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.

- Also resolves that the nominal amount of securities representing receivables that may be issued under the aforementioned authorisation may not exceed 2 billion euros or the equivalent value of this amount in the event of issuance in a foreign currency or in a unit of account fixed by reference to several currencies, it being stated that this amount will be deducted from the nominal amount of securities representing debt securities that may be issued pursuant to Resolution 20 of this Shareholders' General Meeting.
- Resolves to cancel the pre-emptive right of shareholders to subscribe to the shares, equity securities or other securities to be issued, it being understood that the Board of Directors may grant shareholders the right to subscribe in priority to all or part of the issue, during the period and under the terms and conditions that it will set in accordance with the provisions of Article L.22-10-51 of the French Commercial Code.
- Resolves that if the subscriptions for excess shares and, where applicable, for precise numbers of shares, do not absorb the entire issue of shares, equity securities or other securities, the Board of Directors may use, in the order of its choice, one and/or more of the following options mentioned in Article L.225-134 of the French Commercial Code:
 - limit the issue to the amount of subscriptions, provided that it reaches at least three-quarters of the issue decided;
 - freely allocate all or part of the unsubscribed securities to the persons of its choice;
 - offer all or some of the unsubscribed securities to the public.
- Notes that this authorisation automatically entails the waiver, by the shareholders, of their pre-emptive right to subscribe to the shares to which these securities entitle them, to the benefit of the holders of securities giving access to the Company's capital.
- Resolves that the sum due or to be returned to the Company for each of the shares issued or to be issued under the aforementioned authorisation shall be at least equal to the nominal value set by the applicable legal and regulatory provisions at the time when this delegation is exercised, namely, at present, the weighted average of the share prices of the last three trading sessions preceding the start of the public offering within the meaning of Regulation (EU) No. 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10% and after, where applicable, correction of this amount to reflect a difference in the vesting date.
- Resolves nevertheless, by way of derogation from the previous paragraph, within the limit of 10% of share capital per year, to authorise the Board of Directors to set the price of the securities to be issued under this delegation of authority in accordance with market practices, without, however, causing the sum due or to be returned to the Company for each of the shares issued or to be issued under this delegation to be lower than the weighted average of the share prices of the last three trading sessions preceding the setting of the price of the securities to be issued, possibly reduced by a maximum discount of 15% and after, where applicable, correction of this amount to reflect a difference in the vesting date.
- Resolves that this authorisation may be used to remunerate securities tendered to a public exchange offer initiated by the Company, within the limits and under the conditions provided for in Article L.22-10-54 of the French Commercial Code.
- Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.
- Resolves that this authorisation supersedes any previous authorisation with the same purpose and more specifically Resolution 22 of the Combined General Meeting of 19 May 2021.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

RESOLUTION 22 (Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other capital securities of the Company or entitling holders to the allotment of debt securities and to issue securities giving access to capital securities to be issued, with cancellation of the pre-emptive shareholder rights and by a public offering as described in Article L. 411-2 1° of the French Monetary and Financial Code, up to a maximum nominal amount of 120 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

Delegates to the Board of Directors, in particular in accordance with the provisions of Articles L.225-129 to L.225-129-2, L.225-129-5 to L. 225-129-6, L. 22-10-49, L. 22-10-51, L. 22-10-52, L. 225-135, L. 225-136, L. 228-91 to L. 228-94 of the French Commercial Code, its authority to decide whether to issue, through a public offering as described in Article L.411-2 1° of the French Monetary and Financial Code, in the proportions and at the times it deems appropriate, both in France and abroad:

- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued;
- shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of debt securities and/or any other securities giving access to the Company's equity securities to be issued subsequent to the issue by companies in which the Company holds directly or indirectly more than half the capital of any equity securities or other securities giving access to the Company's equity securities to be issued;
- shares and/or equity securities and/or other securities by the Company giving access to equity securities to be issued by a company in which it holds directly or indirectly more than half the capital;
- by the Company of securities giving access to existing equity securities or entitling holders to the allotment of debt securities of another company in which the Company does not directly or indirectly own more than half of the capital.

These shares confer the same rights as the old shares subject to their vesting date; it being stated here that the subscription of shares, equity securities and other securities giving access to equity securities may be carried out either in cash or by offsetting with unquestionable, liquid and due debts. The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

This decision entails the waiver, by the Company's shareholders, of their pre-emptive right to subscribe to the equity securities to which these securities entitle them, to the benefit of the holders of securities that may be issued by the subsidiaries.

- Resolves that any issue of preferred shares or securities giving access to preferred shares is expressly excluded.
- Resolves that the maximum nominal amount of the share capital increases liable to be carried out immediately and/or in the future under this authorisation may not exceed the amount of 120 million euros, it being stated that this amount will be deducted from the nominal limit for capital increases of 120 million euros set in Resolution 21 of this Shareholders' General Meeting and from the overall nominal limit for capital increases of 600 million euros set in Resolution 20 of this Shareholders' General Meeting and that this amount does not take into account the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.
- Also resolves that the nominal amount of securities representing receivables that may be issued under the aforementioned authorisation may not exceed 2 billion euros or the equivalent value of this amount in the event of issuance in a foreign currency or in a unit of account fixed by reference to several currencies, it being stated that this amount will be deducted from the nominal amount of securities representing debt securities that may be issued pursuant to Resolution 20 of this Shareholders' General Meeting.
- Resolves to cancel the pre-emptive right of shareholders to subscribe to the shares, equity securities or other securities to be issued, it being understood that the Board of Directors may grant shareholders the right to subscribe in priority to all or part of the issue, during the period and under the terms and conditions that it will set in accordance with the provisions of Article L.22-10-51 of the French Commercial Code.
- Resolves that if the subscriptions for excess shares and, where applicable, for precise numbers of shares, do not absorb the entire issue of shares, equity securities or other securities, the Board of Directors may use, in the order of its choice, one and/or more of the following options mentioned in Article L.225-134 of the French Commercial Code:

- limit the issue to the amount of subscriptions, provided that it reaches at least three-quarters of the issue decided;
 - freely allocate all or part of the unsubscribed securities to the persons of its choice;
 - offer all or some of the unsubscribed securities to the public.
- Notes that this authorisation automatically entails the waiver, by the shareholders, of their pre-emptive right to subscribe to the shares to which these securities entitle them, to the benefit of the holders of securities giving access to the Company's capital.
 - Resolves that the sum due or to be returned to the Company for each of the shares issued or to be issued under the aforementioned authorisation shall be at least equal to the nominal value set by the applicable legal and regulatory provisions at the time when this delegation is exercised, namely, at present, the weighted average of the share prices of the last three trading sessions preceding the start of the public offering within the meaning of Regulation (EU) No. 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10% and after, where applicable, correction of this amount to reflect a difference in the vesting date.
 - Resolves nevertheless, by way of derogation from the previous paragraph, within the limit of 10% of share capital per year and in consideration of the securities to issue under the sub-limit of 10% establishes in Resolution 21, to authorise the Board of Directors to set the price of the securities to be issued under this delegation of authority in accordance with market practices, without, however, causing the sum due or to be returned to the Company for each of the shares issued or to be issued under this delegation to be lower than the weighted average of the share prices of the last three trading sessions preceding the setting of the price of the securities to be issued, possibly reduced by a maximum discount of 21% and after, where applicable, correction of this amount to reflect a difference in the vesting date.
 - Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.
 - Resolves that this authorisation supersedes any previous authorisation with the same purpose and more specifically Resolution 23 of the Combined General Meeting of 19 May 2021.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

RESOLUTION 23 (Delegation of authority granted to the Board of Directors to increase the number of securities to be issued in the event of a capital increase with or without pre-emptive shareholder rights, within the limit of 15% of the initial issue, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report:

Delegates to the Board of Directors, in accordance with the provisions of Article L.225-135-1 of the French Commercial Code, its authority to increase the number of securities to be issued for each issue with or without pre-emptive shareholder rights decided pursuant to Resolutions 20 to 22 of this Shareholders' General Meeting, within 30 days of the close of the subscription, within the limit of 15% of the initial issue and at the same price as that used for the initial issue.

Resolves that the maximum nominal amount of capital increases likely to be carried out under this delegation of authority shall be deducted from the nominal limit for capital increases set by each of the resolutions in respect of which the initial issue was decided, namely, 600 million euros for Resolution 20 of this Shareholders' General Meeting and 120 million euros for Resolutions 21 and 22 of this Shareholders' General Meeting.

The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

Resolves that this authorisation supersedes any previous authorisation with the same purpose and more specifically Resolution 24 of the Combined General Meeting of 19 May 2021.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

RESOLUTION 24 (Delegation of authority granted to the Board of Directors to increase the share capital by incorporation of reserves, profits, premiums, or other sums eligible for capitalisation up to a maximum nominal amount of 600 million euros, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report:

Delegates to the Board of Directors, in accordance in particular with the provisions of Articles L.225-130 and L.22-10-50 of the French Commercial Code, its authority to decide to increase, on one or more occasions, the share capital by incorporation into the capital of all or part of the reserves, profits, premiums or other sums eligible for capitalisation, by issuing and allocating new shares or by raising the par value of the shares or by the joint use of these two processes.

Resolves that the maximum nominal amount of the share capital increases liable to be carried out under this delegation of authority may not exceed the amount of 600 million euros, an amount to which, as necessary, will be added the nominal amount of the additional shares to be issued in order to preserve the rights of holders of securities or other rights giving access to capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.

Resolves that the maximum nominal amount of capital increases likely to be carried out under this delegation of authority shall be deducted from the maximum nominal limit for capital increases of 600 million euros set in Resolution 20 of this Shareholders' General Meeting.

Resolves that fractional rights shall not be negotiable or transferable and that the corresponding shares will be sold. The proceeds from the sale will be allocated to the holders of the rights no later than 30 days after the date of registration in their account of the whole number of shares allocated.

The Board of Directors may delegate to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers, under the conditions permitted by law, all the powers necessary to decide on the capital increase.

Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.

Resolves that this authorisation supersedes any previous authorisation with the same purpose and more specifically Resolution 25 of the Combined General Meeting of 19 May 2021.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

RESOLUTION 25 (Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares or equity securities giving access to other equity securities of the Company or entitling holders to the allocation of debt securities and to issue securities giving access to equity securities to be issued, within the limit of 10% of the share capital, with a view to remunerating contributions in kind, for a period of 26 months)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory auditors' special report:

- Delegates to the Board of Directors, in accordance in particular with the provisions of Articles L.225-147 and L. 22-10-53 of the French Commercial Code, the powers necessary to increase the share capital, by issuing shares and/or equity securities giving access to other equity securities or entitling holders to the allotment of the Company's debt securities and/or securities giving access to equity securities to be issued by the Company up to a limit of 10% of the share capital, in order to remunerate contributions in kind transferred to the Company and consisting of equity securities or securities giving access to capital, when the provisions of Article L.22-10-54 of the French Commercial Code do not apply.

Resolves that the Board of Directors shall have full powers to implement this delegation of authority, in particular for the purposes of:

- approving the report of the independent appraiser(s);

- determining all the terms and conditions of the authorised transactions, including evaluating the contributions and, where applicable, the granting of special benefits;
 - setting the number and characteristics of the securities to be issued in return for contributions, as well as the vesting date of the securities to be issued;
 - proceeding, if necessary, with any deduction from the contribution premium(s), and in particular the costs incurred in connection with the issues;
 - recording the completion of the capital increase and amending the by-laws accordingly; and
 - more generally, taking all appropriate measures and entering into any agreements, carrying out all required formalities, in particular for the purpose of listing the shares issued on Euronext Paris and carrying out all required notification formalities.
- Acknowledges, insofar as necessary, that this authorisation entails the waiver by the shareholders of their pre-emptive right to subscribe to the equity securities of the Company to which the securities issued on the basis of this authorisation may confer a right.
 - Resolves that the Board of Directors may not, unless it has received prior authorisation from the Shareholders' General Meeting, use this delegation of authority from the time a third party submits a proposed public offer for the Company's securities until the offer period is closed.

Resolves that this authorisation supersedes any previous authorisation with the same purpose and more specifically Resolution 26 of the Combined General Meeting of 19 May 2021.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

RESOLUTION 26 (Authorisation granted to the Board of Directors to carry out, with cancellation of the pre-emptive shareholder rights, capital increases or sales of shares reserved for members of a company or Group savings plan, within the limit of 0.3% of share capital, for a period of 26 months).

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors report and the Statutory Auditors' Report, and in particular in accordance with the provisions of Articles L.3332-18 et seq. of the French Labour Code and of Articles L.225-129-2, L.225-129-6 and L.225-138-1 of the French Commercial Code:

- Delegates to the Board of Directors its authority to decide to increase share capital, on one or more occasions, by issuing Company shares as well as other equity securities giving access to the Company's share capital reserved for eligible and retired employees and executive directors of the Company and of related companies within the meaning of the provisions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code, who are members of company or group savings plans.
- Resolves that the total nominal amount of the share capital increases liable to be carried out under this authorisation may not exceed 0.3% of the Company's share capital at 31 December 2022, it being stated that this amount will be deducted from the overall nominal limit for the capital increases of 600 million euros set in Resolution 20 of this Shareholders' General Meeting and that this amount does not take into account the additional shares that may be issued in order to preserve the rights of holders of securities or other rights giving access to the Company's capital in accordance with applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment.
- Resolves to cancel the pre-emptive right of shareholders to subscribe to the new shares to be issued or to other securities giving access to the capital and the securities to which these securities would entitle members of company or group savings plans as defined above.
- Resolves that the subscription price may not be greater than the average of the quoted prices of the share on the Euronext Paris market over the twenty trading days preceding the date of the decision setting the opening date of the subscription, nor more than 20% less than this average. However, the Shareholders' General Meeting expressly authorises the Board of Directors, if it deems it appropriate, to reduce or eliminate the a forementioned discount to take into account, in particular, the legal, accounting, tax and

social security regimes applicable locally. The Board of Directors may also convert all or part of the discount into an allocation of free shares or other securities, existing or to be issued, giving access to the Company's capital.

- Resolves that the Board of Directors may, within the limits set by Article L.3332-21 of the French Labour Code, proceed with the free allocation of shares or other securities, existing or to be issued, giving access to the Company's capital, as a matching contribution
- Resolves that these transactions reserved for members of said plans may, instead of taking place by way of a capital increase, be carried out through the sale of shares under the conditions of Article L.3332-24 of the French Labour Code.

The Board of Directors shall have full powers, under the conditions authorised by law, to implement this delegation within the limits and under the conditions specified above and has the option to delegate these powers to the Chief Executive Officer, or, in agreement with the latter, to one or more Deputy Chief Executive Officers.

Resolves that this authorisation supersedes any previous authorisation with the same purpose and more specifically Resolution 27 of the Combined General Meeting of 19 May 2021.

This authorisation is valid for a period of twenty-six months from this Shareholders' General Meeting.

RESOLUTION 27 (Powers to carry out formalities)

The Shareholders' General Meeting, deliberating in accordance with the quorum and majority conditions required for Shareholders' Ordinary General Meetings, gives all powers to the holder of an original, copy or extract of the minutes of this Meeting to file, carry out formalities and publish notices relating to the preceding resolutions.

Analytical review of 2022 Activity

The following table presents the Group's key performance indicators (KPIs) for the financial years ended 31 December 2022, 2021, 2020.

(In EUR million)	Year ended 31/12/22	Year ended 31/12/21	Year ended 31/12/20
Leasing contract margin	1,181.1	732.8	604.4
Services margin	703.2	650.0	652.0
Used Car Sales result	747.6	437.7	61.1
GROSS OPERATING INCOME	2,631.8	1,820.6	1,317.5
Total Operating Expenses	(884.3)	(675.1)	(633.7)
Cost/income ratio excl. Used Car Sales result ⁽¹⁾	46.9%	48.8%	50.4%
Cost of risk (Impairment charges on receivables)	(46.1)	(24.8)	(71.1)
Cost of risk as % of Average earning assets (in bps) ⁽²⁾	20	11	34
Non-recurring expenses	(50.6)	0	0
OPERATING INCOME	1,650.8	1,120.6	612.7
Share of profit of associates and jointly controlled entities	1.7	(1.9)	1.9
PROFIT BEFORE TAX	1,652.5	1,118.7	614.6
Income tax expense	(444.6)	(238.6)	(108.9)
Result from discontinued operations	0	0	10.0
Non-controlling interests	4.7	7.1	5.8
NET INCOME GROUP SHARE	1,203.2	873.0	509.8
Other data (in %)			
Return on Average Earning Assets ⁽³⁾	5.1%	4.0%	2.4%
Return on average equity ⁽⁴⁾	20.6%	19.5%	12.5%
Total equity on total assets ⁽⁵⁾	22.0%	18.0%	16.7%

(1) "Cost to Income ratio excluding Used Car Sales result" is defined as Total Operating Expenses divided by Gross operating Income excluding Used Car Sales result.

(2) "Cost of risk as % of Average earning assets" means the Impairment charges for any period on receivables divided by the arithmetic average of earning assets at the beginning and the end of the period. In 2022, earning assets include entities held for sale (Russia, Belarus, Portugal, Ireland and Norway except NF Fleet Norway).

(3) "Return on Average Earning Assets" means Net Income for the financial year for any period divided by the arithmetic Average earning assets at the beginning and the end of the period. Earning assets is defined in the table below. In 2022, average earning assets include entities held for sale.

(4) "Return on average equity" means Net Income for the financial year for any period divided by the arithmetic average of total equity before non-controlling interests at the beginning and end of the period.

(5) "Total equity to asset ratio" means total equity before non-controlling interests for any period, divided by total assets, as presented in the ALD consolidated financial statements. See Section 6.1.2 "Consolidated statement of financial position".

(In EUR million)	Year ended 31/12/22	Year ended 31/12/21	Year ended 31/12/20
Total fleet (in thousands of vehicles)	1,806	1,726	1,758
o/w Full Service Leasing activity ⁽¹⁾	1,464	1,427	1,372
o/w off balance sheet fleet ⁽²⁾	342	299	386
Acquisition cost ⁽³⁾	31,771.7	29,917	27,749
Accumulated amortisation and impairment ⁽³⁾	(8,544)	(8,206)	(7,672)
RENTAL FLEET ⁽³⁾	23,227	21,711	20,077
o/w residual value	15,869	15,275	14,039
Amounts receivable under finance lease contracts	716	777	748
EARNING ASSETS ⁽⁴⁾	24,798	22,488	20,825
Other data:			
Average earning assets ⁽⁵⁾	23,643	21,657	21,004

(1) Including 51 thousand vehicles in Russia, Belarus and remedies agreed with antitrust authorities (Portugal, Ireland and Norway except NF Fleet Norway).

(2) Including 7 thousand vehicles in Russia, Belarus, and remedies agreed with antitrust authorities (Portugal, Ireland and Norway except NF Fleet Norway).

(3) "Rental fleet" (carrying amount of the rental fleet), "Acquisition cost" and "Cumulative amounts of depreciation, amortisation and impairment" are presented in note 15 "Rental fleet" of the consolidated financial statements of ALD. See Section 6.2.

(4) "Earning assets" corresponds to the net carrying amount of the rental fleet plus receivables on finance leases. In 2022, Earning assets include entities held for sale.

(5) "Average earning assets" means, for any period, the arithmetic average of earning assets at the beginning and the end of the period.

ALD ACTIVITY

Full details of ALD's activity will be described in the 2022 Universal Registration Document which will be published during April 2022 on www.aldautomotive.com

Strong commercial dynamics

In 2022, ALD continued its strategic development, further reinforcing its leadership and positioning itself to take advantage of the industry's long-term growth prospects. ALD's capacity to address new market segments through products specifically designed to meet changing customer needs fuelled business growth.

In this context, the Flex fleet continued to ramp up successfully, reaching 78 thousand vehicles end 2022. This strong development reflects the adequacy of ALD's offer to customers' desire for flexible mobility. Leveraging on Fleetpool, the recently acquired leading car subscription company in Germany, ALD concluded a new partnership with Kia to provide a flexible subscription service called "Kia Flex". This digital product offers full flexibility to the customer, with a wide range of new vehicles to choose from, including EVs, which will be expanded further in the future.

The current constraints on new vehicle supply also bring opportunities, which ALD was able to grasp. Used car lease is one of them. With a fleet of 52 thousand vehicles at end 2022, the multi-lease offer encountered a large success and put ALD on track to reach its Move 2025 objective of 125 thousand cars. This product is key in ALD's strategy as it reinforces the relationship with clients while reducing the residual value risk.

In line with its strategy of promoting sustainable mobility, ALD further increased its advance by extending the functionalities of ALD Move in France, Belgium and the Netherlands. With this mobile application allowing users to plan, book and pay multimodal transports, ALD contributes to the transformation of every employee's mobility journey, while enhancing the management by corporates and other users of their carbon footprint and mobility budget and broadening ALD's customer base.

In 2022, ALD confirmed its commitment to lead the transition towards sustainable mobility and continued driving the shift towards electrification. With EV penetration of 27% of new passenger car registrations in 2022, held back by the continued disruptions in supply chains, ALD retained a leading position in Europe, well ahead of the market (23%).

The demand for electrification remains very strong, with EVs accounting for 35% of ALD's order book. The ALD Electric offer (including charging) is now available in 34 countries, from 22 countries a year ago.

My Net Zero programme is a unique and state-of-the-art modelling tool helping clients design their CO emission trajectory. This powerful product is particularly suited to clients' needs as it simulates multiple options, factoring in several parameters such as vehicles cycle renewal and the EV readiness of countries in scope.

Thanks to this product, clients were able to beat their initial CO emissions objectives quite substantially. Full-service leasing reached 1,413 thousand vehicles at the end of December 2022, while the order book remained at a high level, reflecting strong commercial dynamics in a context of continuing supply constraints. Funded fleet grew by a strong +3.1% vs. end 2021 on a like-for-like basis, in line with the guidance range provided by ALD early 2022 (+2% to +4%).

The total number of Fleet Management contracts increased by 43 thousand in 2022 or +14.6% vs. 2021, to reach 336 thousand vehicles. Growth was primarily driven by a new banking partnership. Total contracts stood at 1,806 thousand at end 2022, up by 5.2% compared to end 2021, reflecting ALD's good commercial performance.

Key strategic initiatives and operational developments

Appointments to the Executive Committee and Board of directors

Executive Committee

ALD has announced the following changes in its Executive Committee: On 14 February 2022, Laurent Saucié joined the Group's Executive Committee as Integration Leader of the Integration Management Office (IMO) in the context of the LeasePlan acquisition. He is in charge of developing an effective integration strategy, working hand in hand with the teams at LeasePlan, to complete the integration plan and the integration execution of the two companies efficiently.

On 13 December 2022, Gilles Bellemère stepped down from the position of Deputy Chief Executive Officer of ALD, effective 31 December 2022, in order to focus on his role as Chief Executive Officer of ALD Automotive France, the Group's largest subsidiary, in addition to the direct supervision of ALD Automotive in Morocco and Algeria. He remains a member of ALD's Executive Committee.

Board of Directors

On 7 February 2023, the Board of Directors appointed Frédéric Oudéa as Director by cooptation with immediate effect following the resignation of Karine Destre-Bohn. The appointment of Frédéric Oudéa as Director will be submitted for approval at the next ALD Annual General Meeting. This appointment strengthens the ALD Board in preparation for the upcoming integration with LeasePlan.

Frédéric Oudéa has accompanied and supervised ALD's development over the years within the Societe Generale group, as well as the project to acquire LeasePlan. His mandates as CEO and Director of Societe Generale will expire at the next Annual General Meeting in May 2023.

Key strategic initiatives

LeasePlan Acquisition

On 6 January 2022, ALD announced its intention to acquire LeasePlan, a leading mobility solutions company offering comprehensive leasing and Fleet Management services, with a total fleet of 1.6 million vehicles and a comprehensive offering, making it the ideal partner for ALD to support the transformation of the sector. A framework agreement was signed on 22 April 2022 and amended on 28 March 2023, referred to as the "Framework Agreement".

The combination of ALD and LeasePlan is expected to be highly synergetic and create an opportunity to cross-leverage the two companies' complementary capabilities. As the leading global player in sustainable mobility, the combined entity would be able to benefit from a fast-growing market driven by strong underlying megatrends.

This transformative deal would be a step-change which would position ALD for long term fleet growth of at least 6% *per annum* post integration. The transaction is expected to generate operational and procurement synergies of EUR 440 million before tax *per annum*. ALD would target an improvement in cost to income ratio to c. 46%-47% by 2025 (from combined 56% in 2022), confirming its position as best-in-class in the industry. ALD expects a dividend pay-out ratio of 50% over 2022 to 2025 and targets to provide attractive returns and significant value creation for investors.

During 2022, a few key milestones were reached towards closing.

Main approvals from competition and regulatory authorities were received: i) ECB, DNB and ACPR regulatory approvals, ii) the waiver to the obligation to file a tender offer on ALD's stock granted by the AMF to the Consortium shareholders of LeasePlan, iii) European Commission approval under the EU Merger Regulation (subject to limited remedies), iv) non-EU Antitrust approvals (UK, Brazil, Mexico and Turkey).

In December 2022, ALD successfully completed a EUR 1.2 billion rights issue, thus securing the financing of part of the cash component of the transaction price. The high subscription rate of approximately 175% attested to the strong support from both existing and new shareholders to the creation of the leading global sustainable mobility player.

The acquisition of LeasePlan is expected to close on 22 May 2023, subject notably to remaining regulatory approvals and the completion of standard closing conditions.

Acquisition price and structure of financing

Under the Framework Agreement, ALD would acquire 100% of the share capital of LP Group B.V. (LeasePlan), a holding company owning 100% of LeasePlan Corporation's N.V., where business activities are conducted, for a total value of EUR 4.7 billion, based on LeasePlan's net asset value of EUR 3.504 billion delivered at closing, subject to a contingent consideration of an amount up to EUR 235 million in cash. The acquisition would be financed through:

- approximately EUR 1.8 billion in cash from (i) a capital increase of EUR 1.2 billion, and (ii) the issuance of EUR 0.6 billion of subordinated debt fully subscribed by Societe Generale; and
- the issuance to the benefit of the current shareholders of LeasePlan of (i) approximately 251 million newly issued ALD ordinary shares representing 30.75% of ALD's share capital as at the date of completion of the acquisition, representing an amount of approximately EUR 2.7 billion, and (ii) warrants of ALD granting the right to subscribe for up to 3.12% of ALD's share capital (the "Warrants"), in each case as consideration for a contribution in kind (*apport en nature*) by the current shareholders of LeasePlan to ALD of the remaining portion of the LeasePlan's shares it holds which are not acquired in cash, representing an amount of approximately EUR 100 million.

Closing conditions of the acquisition

The completion of the acquisition of LeasePlan is subject to certain closing conditions, some of which being already satisfied as of the date of the 2022 Universal Registration Document, as described below.

Following completion of the acquisition, Societe Generale, TDR, Lincoln and ATP acting in concert will exceed the legal thresholds of 30% of the share capital and voting rights of ALD, which characterises a situation where a public offer must be filed in accordance with Article 234-2 of the AMF General Regulation (Règlement Général de l'Autorité des marchés financiers). In this context, Societe Generale, TDR, Lincoln and ATP requested and obtained from the AMF the granting of an exemption from the obligation to file a public offer for ALD shares, on the basis of Articles 234-9, 4° and 234-9, 6° of the AMF General Regulation, as published by the AMF on 10 November 2022, and which decision has not been the subject of an application for review within the opposition period provided for in the applicable regulations.

LeasePlan currently has a banking license, allowing it to raise deposits under the Dutch deposit guarantee scheme, and is regulated by the European Central Bank ("ECB"). ALD has applied to the ECB for regulated status as a Financial Holding Company ("**FHC**"), which, following the completion of the acquisition, would reinforce ALD's access to funding, including through deposit collection by LeasePlan. The granting of the status of FHC by the ECB to ALD is a condition precedent to the completion of the acquisition. The ECB has confirmed that ALD will be granted the status of FHC upon completion of the acquisition.

The completion of the acquisition is conditioned upon the obtention of a decision of non-objection from the ECB for the change of control of LeasePlan Corporation N.V. On 25 November 2022, the ECB rendered a decision confirming their non-objection to the change of control of LeasePlan Corporation N.V.

The completion of the acquisition is also conditioned upon the obtention of several regulatory clearances in foreign jurisdictions (mostly in Europe and in Brazil) from financial regulatory authorities and other authorities including in relation to foreign investment regulations. As of at the date of the 2022

Universal Registration Document, certain of these regulatory clearances have already been obtained and ALD expects the outstanding regulatory clearances to be obtained prior to the closing of the acquisition.

ALD has obtained all merger control clearances conditioning the completion of the acquisition. In particular, clearance from the European Commission was obtained on 25 November 2022. The European Commission's approval is conditional on the divestiture of the subsidiaries carrying on the full-service leasing and fleet management business of ALD in Portugal, in Ireland and in Norway, with the exception, in the latter country, of NF Fleet Norway, a company jointly owned by ALD and Nordea, and of LeasePlan in the Czech Republic, in Finland and in Luxembourg. An agreement with Credit Agricole Consumer Finance has been reached on 22 2023 for the sale of these six entities. The combined fleet of these entities represented approximately 100,000 vehicles or 3% of the total combined fleet of ALD and LeasePlan as of 31 December 2022.

The completion of the acquisition is subject to the prior approval by the shareholders' general meeting of ALD of the issuance of new ALD ordinary shares and Warrants as consideration for the contribution in kind (apport en nature) by Lincoln to ALD of the fraction of the LeasePlan shares it holds which are not acquired in cash. Such shareholders' general meeting is expected to be held on 22 May 2023.

The completion of the acquisition is also subject to the prior approval by the shareholders' general meeting of LeasePlan of the distribution of a pre-closing dividend, in accordance with the calculation method agreed upon in the Framework Agreement. Such shareholders' approval is expected to be provided prior to closing. The completion of the acquisition is subject to each of the LeasePlan closing amount and the ALD closing amount being not less than levels agreed in the Framework Agreement.

Rental fleet

The net carrying amount of the rental fleet increased from EUR 21,711 million as at 31 December 2021 to EUR 23,227 million as at 31 December 2022. This increase was mainly driven by higher new car prices in the context of shortages, general inflation, the growth in funded fleet and by other factors such as changes in the fleet mix, the geographical distribution of the fleet and the embedded parameters of leasing contracts. The higher value of new vehicles (especially EVs) is leading to an increase in the value of the funded fleet.

ALD continues to retain substantially all of the risks and rewards of the lease receivables, as in all asset-backed securitization programmes ALD has subscribed to the first class of notes, which will result in ALD bearing any realised losses. Therefore, ALD continues to recognise the transferred lease receivables in their entirety for present value of EUR 2,313 million and a net carrying amount of EUR 2,173 million at 31 December 2022. The transferred lease receivables cannot be sold.

RECORD FINANCIAL RESULTS

ALD registered record financial results in 2022, driven by the strong increase in margins and exceptionally high Used Car Sales results, which more than offset the LeasePlan acquisition-related costs incurred in 2022.

In the current geopolitical context and taking into account China's reopening, ALD anticipates that supply chains will only gradually return back to normal, leading new car supply to normalize later than previously anticipated, towards the end of 2023. Against this backdrop, the favourable supply/demand situation in the used car markets is expected to remain in place in 2023.

Taken together, Leasing contract and Services margins (Total margins) reached EUR 1,884.2 million in 2022, up 36.3% over the previous year, and up 31.7% when adjusted for non-operating items.

Reduction in depreciation costs impacted Leasing contract margin by EUR +350.3 million, driven by changes in the depreciation curve, reflecting expected exceptionally high used car prices in the near term. As a result, depreciation has been adjusted or stopped for those vehicles whose sales proceeds are forecasted to be in excess of their net book value.

- The reduction in depreciation costs equals the difference between the contractual amortization costs and the revised amortization cost. It anticipates in the Leasing contract margin part of Used Car Sales results which would otherwise be recorded later.
- The depreciation curve was changed in H1 2022 and subsequently in H2 2022, reflecting higher estimated used car prices and the expectation that normalization of the car markets will be slower than previously anticipated (towards the end of 2023 instead of during 2022).

Non-operating items represented an impact of EUR +128.4 million on Leasing contract margin (vs. EUR +49.8 million in 2021):

- Usual fleet revaluation exercise: EUR +72.2 million (vs. EUR +49.8 million in 2021), based on the expected roll-off of the fleet portfolio;
- Application of hyperinflation accounting rules in Turkey: EUR +59.9 million;
- Provision in Ukraine: EUR -3.6 million in 2022 based on ALD's most recent assessment, whereby most of the fleet continues to operate and the portion at risk is limited.

Leasing contract margin reached EUR 1,181.1 million in 2022, up 61.2% compared to the prior year and up 54.1% when adjusted for non-operating items. Services margin was EUR 703.2 million, up 8.2% vs. 2021, underpinned by the increasing number of Fleet Management contracts and the integration in the consolidation perimeter of Fleetpool.

The contribution from Used Car Sales result reached an exceptionally high level of EUR 747.6 million in 2022, up from EUR 437.7 million in 2021, reflecting the highly favourable supply/ demand situation. The positive impact of reduction in depreciation costs on Leasing contract margin in previous quarters anticipated some Used Car Sales results, for an estimated EUR 111 million in total for 2022.

Used Car Sales result per unit reached EUR 2,846 over the full year 2022, in line with ALD's guidance of "above EUR 2,800", up from EUR 1,422 per unit in average in 2021. Used Car Sales result per unit was negatively impacted by the reduction in depreciation costs accounted for in previous quarters, which anticipated in Leasing contract margin some future Used Car Sales results. Had ALD not recorded any reduction in depreciation costs to reflect exceptionally high used car prices, Used Car Sales result per unit would have reached EUR 3,269 in 2022.

Leveraging on its efficient used car remarketing tools, ALD sold 263,000 used vehicles vs. 308,000 units during the previous year. The drop is explained by an increased number of contract extensions and the development of used car lease.

As a result of the exceptionally buoyant used car market, ALD's Gross operating income reached EUR 2,631.8 million in 2022, up 44.6% vs. 2021. The impact of the reduction in depreciation costs, net of its impact on Used Car Sales results was EUR +239.4 million over the full year.

Operating expenses amounted to EUR 884.3 million in 2022. The 31%-increase compared to the previous year is mainly driven by: i) LeasePlan acquisition-related costs of EUR 128 million, as preparation for closing and integration have accelerated throughout the year; ii) a scope effect of EUR 31.5 million, with the entry of Sabadell, Fleetpool and Ford Fleet Management into the consolidation perimeter and iii) higher variable compensation accrual linked to strong results.

Cost/Income Ratio (excl. Used Car Sales result) was a low 46.9% in 2022, vs 48.8% in 2021, due mainly to the positive impact of reduction in depreciation costs on Leasing contract margin, which more than absorbed the LeasePlan acquisition-related costs.

Impairment charges on receivables increased to EUR 46.1 million from EUR 24.8 million in 2021. The Cost of risk expressed as a percentage of Average earning assets, remained moderate at 20 bps in 2022, though it was up from the exceptionally low level of 11 bps in 2021.

The subsidiaries in Russia and Belarus were classified as "assets held for sale" in the consolidated financial statements ended 31 December 2022. This resulted in the booking of an impairment of EUR - 50.6 million as non-recurring expenses in ALD's income statement.

Income tax expense increased sharply to EUR 444.6 million in 2022, from EUR 238.6 million in 2021. The effective tax rate stood at 26.9% in 2022 vs. 21.3% in 2021, mainly due to the aforementioned non tax deductible non-recurring expense. ALD's Net income (Group share) reached EUR 1,203.2 million in 2022, up 37.8% vs. 2021. Earning Assets increased to EUR 23.9 billion at 31 December 2022, up strongly by 10.3% vs. the end of 2021. The increase reflects the strong commercial dynamic as well as higher-value vehicles and the rising share of EVs in the funded fleet. Average earning assets grew by 9.2% in 2022 vs. the previous year.

As part of its proactive liquidity management strategy, ALD further diversified its funding by issuing a total of c. EUR 2 billion senior unsecured bonds over the full year 2022. These successful bond issues under challenging market conditions confirm the market's solid appetite for ALD debt.

Total funding at the end of 2022 amounted to EUR 19.9 billion (compared to EUR 18.5 billion at the end of 2021), of which 69% consisted of loans from Societe Generale.

The Group has strong long-term ratings from Fitch (BBB+) and Standard & Poor's (BBB), which were both under Credit watch positive following the announcement on 6 January 2022 of the project to acquire LeasePlan. Since then, both agencies have confirmed a potential upgrade of the debt ratings to A- on the closing of the acquisition.

The Group's Total Equity to Total Assets stood at 22.0% at the end of 2022, compared with 18.0% at the end of 2021, boosted by the EUR 1.2 billion rights issue which will finance part of the LeasePlan acquisition price. Total equity/Total asset ratio restated net of the proposed dividend would have been 20.1% at the end of 2022. The Return on Average Earning Assets increased to 5.1% in 2022 (vs. 4.0% in 2021), while the Return on Equity soared to 20.6% (vs. 19.5% the previous year).

Earnings per share for 2022 amounted to EUR 2.66, up 34.7% vs. the previous year (EUR 1.97). The Board of Directors has decided to propose to the General Meeting of Shareholders to distribute a dividend of EUR 1.06 per share for the financial year 2022, up 7.1% from the previous year.

This amount corresponds to ALD's medium-term objective of paying 50% of net income (Group share) to its shareholders. The current shareholders of LeasePlan will not be entitled to receive the 2022 dividend.

INVESTMENTS

Historical investments

The Group's investments in property, plant and equipment and intangible assets (other than acquisitions and investments in the fleet) during the financial years ended 31 December 2021 and 2022 totalled EUR 89.6 million and EUR 109.2 million, respectively. Acquisitions and investments in the fleet mainly relate to the acquisitions mentioned below and investments made by the Group in its fleet.

In May 2016, Temsys SA, the French subsidiary of ALD, acquired the Parcours Group, representing a total fleet of 63,700 vehicles (including 57,600 in France). Parcours was acquired in order to strengthen the Group's position with SMEs and very small businesses in France, Belgium, Luxembourg and Spain.

Parcours' local maintenance, repair and consulting network, integrated into ALD's shared offering since February 2020 following the ALD Demain programme, is also used as part of the Group's mobility platform development.

In 2016, ALD Automotive Magyarorszag Kft, a subsidiary of ALD, acquired MKB-Eurolizing Autopark Zrt, a car operating lease player in Hungary, with a portfolio of 7,700 vehicles, and in Bulgaria through MKB-Autopark Eood, a fully-owned subsidiary with a portfolio of 1,700 vehicles.

In July 2017, ALD International Group Holdings GmbH, a subsidiary of ALD, acquired Merrion Fleet, the number two Full Service Leasing player in Ireland with a portfolio of approximately 5,500 vehicles. The acquisition further enhanced ALD's geographical reach.

In September 2017, ALD Automotive SAU (Spain), a subsidiary of ALD, acquired BBVA Autorenting, the Spanish Full Service Leasing subsidiary of BBVA. At the time, BBVA Autorenting was the seventh largest player in the Spanish market with a fleet of approximately 25,000 vehicles, most of which were previously managed by ALD Spain under a Fleet Management contract. An agency agreement was also reached with BBVA, which makes the Group's Full Service Leasing products available to corporate and private customers under a white label agreement.

In June 2018, ALD Automotive SAU (Spain), acquired Reflex Alquiler Flexible de Vehículos, SA, an independent company specialised in flexible rentals. This acquisition enabled ALD to expand its services offering to include flexible rentals, particularly adapted for SME customers.

In August 2018, within the context of the sale by Societe Generale of its Bulgarian subsidiary, Generale Express Bank AD, ALD acquired from the latter its 49% minority stake in ALD Automotive ODD in Bulgaria *via* its German subsidiary. ALD now holds all of the capital in its Bulgarian subsidiary.

In June 2019, ALD acquired SternLease B.V., the leasing subsidiary of the Stern Group with a fleet of around 13,000 vehicles leased to small and medium enterprises and individuals in the Netherlands. The subsidiary provides leasing services through direct distribution and the network of 85 local dealerships of the Stern Dealergroup. In addition to the acquisition agreement for SternLease B.V., a dedicated distribution agreement was signed to enable access to this network of local dealerships to exclusively distribute ALD leasing services for small and medium enterprises and individuals.

In June 2019, ALD acquired the BBVA Automercantil vehicle leasing subsidiary in Portugal. The transaction also includes an agency agreement in which BBVA makes available to its corporate and individual customers in Portugal a Full Service Leasing solution managed by ALD.

In February 2020, ALD announced the closing of the sale of its 50% stake in ALD Fortune Auto Leasing & Renting (Shanghai) Co. Ltd. In China, together with the 50% stake held by its joint venture partner, Hwabao Fortune Investment Company, for a net post-tax impact of approximately EUR 10 million. In March 2020, ALD and Mitsubishi UFJ Lease & Finance Company Limited ("MUL") signed an agreement to create a joint venture to establish full service operating leasing and multi-brand Fleet Management activities with related mobility products for corporate customers in Malaysia.

In May 2021, ALD announced the acquisition of Bansabadell Renting, the long-term leasing business of Banco Sabadell in Spain, adding around 19,500 vehicles in its financed fleet. The acquisition also includes the conclusion of a white label distribution agreement under which Banco Sabadell provides its SME and individual customers in Spain with a Full Service Leasing solution managed by ALD.

In September 2021, ALD announced the acquisition of 17% of the share capital of Skipr through a capital increase. Skipr is a Belgian Mobility as a Service (MaaS) start-up. The combination of Skipr and ALD Move's cutting-edge technologies contribute to the successful transition to sustainable mobility solutions that are more flexible, efficient and cost-effective.

In October 2021, ALD signed an agreement to acquire Fleetpool and its portfolio of approximately 10,000 vehicles. Fleetpool's expertise in automotive subscriptions enables ALD to leverage its mobility offer for individuals and companies, as well as car manufacturers wishing to diversify their distribution model and service offering. The offer will be extended across Europe in the coming years.

All acquisitions made by the Group were paid for in cash from its own internal cash resources. Investments in the fleet were funded by debt.

Ongoing investments

During the financial year ended 31 December 2022, investments in property, plant and equipment and intangible assets remained in line with previous investments in the fleet and the Group's acquisition strategy.

The Group plans to continue making appropriate investments for its business.

Acquisition of LeasePlan

On 6 January 2022, ALD announced its intention to acquire LeasePlan. The risks related to acquisitions and ALD's strategy for managing these risks will be described in the 2022 Universal Registration Document.

Divestments

Conversely, a few divestments were announced, which are expected to take place in the course of 2023.

ALD announced on 22 March 2023 that it has entered into a share purchase agreement to sell its subsidiaries in Ireland, Portugal and Norway , as well as LeasePlan's subsidiaries in Luxembourg, Finland and the Czech Republic, to Credit Agricole Consumer Finance and Stellantis. These disposals would take place under the commitments made by ALD in the context of the clearance by the European Commission of the acquisition of LeasePlan. The closing of the transaction is subject to regulatory and antitrust approvals and the completion of the acquisition of LeasePlan by ALD. The combined fleet of these six entities represented approximately 100,000 vehicles or 3% of the total combined fleet of ALD and LeasePlan as at 31 December 2022.

ALD is engaged in a process to sell its subsidiaries in Russia and Belarus, which together operated a 14,600 funded fleet at the end of 2022. Completion of such process would be subject to approvals from the relevant local regulatory authorities. Consequently, the Russian and Belarus subsidiaries were classified as "assets held for sale" in the consolidated financial statements ended 31 December 2022. Potential financial impacts of this divesture will be described in the 2022 Universal Registration Document.

Future Investments

The Group plans to continue making appropriate investments for its business.

Methods for attending the Shareholders' Meeting

1. Methods for exercising the option to request the inclusion on the agenda of items or draft resolutions

Pursuant to articles L. 225-105, L. 22-10-44, R. 225-71, R. 225-73 and R. 22-10-22 of the French Commercial Code, one or more shareholders formed as an association in accordance with the provisions of article L. 225-120 of the aforementioned Code may require the inclusion of items or draft resolutions on the agenda of this Meeting.

Requests for entry of items or draft resolutions must be sent to the Company's registered office by registered letter with acknowledgement of receipt from the publication of this notice, it being specified that the deadline for receipt of registration requests is set at the 25th day preceding the date of the Meeting, i.e. Saturday, 29 April 2023. These requests will be acknowledged by the Chairman of the Board of Directors by registered letter within 5 days of receipt.

If the above conditions are met, shareholders' requests would be included on the agenda of the General Meeting and would be the subject of an amending notice.

These requests must be accompanied by a certificate of account registration which proves that the applicants hold or represent the fraction of the capital required by article R. 225-71 above. The request for the inclusion of draft resolutions should also be accompanied by the text of the draft resolutions together with a brief explanatory statement, if necessary. The request to include an item on the agenda must in any case be reasoned and contain the legally required information if the purpose of the request consists of the presentation of a candidate to the Board of Directors.

The consideration by the General Meeting of the items and draft resolutions submitted by the shareholders in accordance with the legal and regulatory conditions is subject to the transmission by the authors of the request of a new certificate justifying the registration of the shares in the account under the same conditions on the second business day preceding the Meeting, i.e. Monday 22 May 2023 at midnight, Paris time.

2. Methods for exercising the option of submitting questions in writing.

In accordance with articles L. 225-108 and R. 225-84 of the French Commercial Code, any shareholder, as soon as the necessary documents have been made available to him to enable him to make an informed judgement on the management and operation of the Company's business, has the right to ask questions in writing to which the Board of Directors is obliged to reply during the Meeting. These questions in writing are to be sent to the head office marked for the attention of the Chairman of the Board of Directors, by registered letter with return receipt requested at the latest by the fourth business day preceding the date of the Shareholders' Meeting, i.e. Wednesday 17 May 2023.

Questions shall be accompanied by a certificate of registration either in the registered share accounts held by the Company or in the bearer share accounts held by an intermediary mentioned in article L. 211-3 of the French Monetary and Financial Code. In accordance with legislation in force, a joint reply may be made to these questions if their content is identical. In addition, a response will be deemed to have been given as soon as it appears on the Company's website in a section dedicated to this purpose. Finally, it is specified, with regard to the questions that it may receive, that the Board of Directors may delegate to one of its members or to a member of the Executive Management to answer them.

3. Conditions and methods for attending the Shareholders' Meeting

All shareholders, regardless of the number of shares they own, have the right to participate/vote in the General Meeting.

[All days and times given below are Paris (France) days and times.]

In accordance with article R. 22-10-28 of the French Commercial Code, in order to participate/vote in the General Meeting, shareholders must prove their status, on the second business day preceding the Meeting, i.e. Monday 22 May 2023 at midnight (hereinafter "D-2"), by registering the securities either in their name or in the name of the registered intermediary referred to in article L. 228-1 of the French Commercial Code.

- **For registered shareholders**, this entry in the registered securities accounts on D-2 is sufficient to allow them to participate in the Meeting.
- **For bearer shareholders**, it is the authorised intermediaries holding the bearer securities accounts (hereinafter, the "Securities Account Holders" mentioned in article L. 211-3 of the French Monetary and Financial Code) who, either when transmitting the single remote voting or proxy form (hereinafter, the "Single Form"), or when using the Internet voting site, provide proof directly to the Meeting's centralising agent of their clients' status as shareholders.

Shareholders also have several possibilities to participate remotely in the General Meeting by:

- giving power to the Chairman of the Meeting, to his spouse or partner with whom he has entered into a civil partnership agreement, or to any other natural or legal person of his choice under the conditions set out in articles L. 225-106 and L. 22-10-39 of the French Commercial Code, or to give power of attorney without indicating a proxy; or
- voting remotely (by mail or online).

In accordance with article R. 22-10-28 of the French Commercial Code, it is specified that once they have voted remotely or sent a power of attorney, a shareholder can no longer choose another method of participation but may sell all or part of their shares. The number of shares taken into account for the vote will be the number of shares recorded in the shareholder's account on Monday 22 May 2023 at midnight.

Under no circumstances can the shareholder return both the proxy form and the postal voting form. In the event of return of the proxy form and the postal voting form, the proxy form is taken into consideration, subject to the votes cast in the postal voting form.

These methods of remote participation are specified below:

Appointment - Revocation of a proxy (power of attorney)

Shareholders who have chosen to be represented by a proxy of their choice may notify this appointment or revoke it:

- **by post**, by the shareholders to their Securities Account Holder, of the Single Form duly completed and signed which, in order to be taken into account, must be received by Societe Generale, Services des Assemblées - CS 44308, Nantes Cedex 3 no later than Sunday 21 May 2023;
- **by electronic means**, by connecting, for registered shareholders to the website www.sharinbox.societegenerale.com or, for bearer shareholders, to the website of their Securities Account Holder to access the Votaccess website, according to the procedures indicated to them. The electronically sent proxy must be received no later than 3 p.m. on the day before the General Meeting, i.e. Tuesday 23 May 2023 at 3 p.m.

In accordance with the above, proxies will not be accepted on the day of the Meeting.

It is specified that, in accordance with article L 225-106 of the French Commercial Code, for all authorisations without indication of a proxy, the Chairman of the Meeting will vote in favour of the adoption of the draft resolutions presented or approved by the Board of Directors, and against the adoption of all other draft resolutions. In order to cast any other vote, the shareholder shall choose a proxy who agrees to vote in the sense indicated by the principal.

Voting by correspondence using the Single Form

The registered shareholder will receive the Single Form by post unless they have accepted receipt electronically.

The bearer shareholder will send their request for a Single Form to his Securities Account Holder, who, once the shareholder has completed and signed said form, will be responsible for sending it, together with an ownership certificate, to the centralising agent of the Meeting.

Any request for a Single Form must be received, in accordance with the provisions of article R. 225-75 of the French Commercial Code, no later than six days before the Meeting, i.e. Wednesday 17 May 2023.

In all cases, the Single Form duly completed and signed, accompanied by the ownership certificate for bearer shareholders, must, in accordance with article R. 225-77 of the French Commercial Code, be sent no later than two calendar days before the date of the Meeting, i.e. Sunday 21 May 2023, at the address indicated below:

Societe Generale (Service Assemblée, CS 30812, 44 308 Nantes Cedex 3).

It is specified that no Single Form received by Societe Generale after this date will be taken into account.

Internet voting

The registered shareholder will log in to the website www.sharinbox.societegenerale.com using their Sharinbox access code, which is indicated on the Single Form or in the email sent to them.

Bearer shareholders will log in, with their usual identifiers, to the website of their Securities Account Holder to access the Votaccess website and follow the procedure indicated on the screen.

The Internet vote will be open from Monday 8 May 2023 at 9 a.m. to Tuesday 23 May 2023 at 3 p.m. In order to avoid any saturation, shareholders are advised not to wait until the final date to connect

4. Shareholders right to disclosure of information

In accordance with articles L. 225-108 and R. 22-10-23 of the French Commercial Code, the forms for voting by post and proxy voting, the text of the draft resolutions, the declaration of the total number of voting rights existing and the number of shares making up the Company's share capital to date, as well as the documents intended to be presented to the Shareholders' Meeting, will be published at least 21 days before the date of the Meeting, i.e. Wednesday 3 May 2023, on the Company's website, at: <http://www.aldautomotive.com> in a section dedicated to the Meeting.

All documents for which shareholders may obtain disclosure pursuant to articles L.225-115 of the French Commercial Code as well as those to be made available to them in accordance with articles R. 225-83 and R. 22-10-23 of the French Commercial Code may also be consulted at the registered office as well as on the Company's website <http://www.aldautomotive.com> within the time limits provided for by the regulations in force.

5. Justification of the right to participate in the General Meeting/Shareholder status

In accordance with the provisions of article R. 22-10-28 of the French Commercial Code, the right to participate in the meeting is evidenced by the registration of the shares in the name of the shareholder or of the intermediary registered on the shareholder's behalf pursuant to the seventh paragraph of article L. 228-1, on the second business day preceding the meeting, i.e. Monday 22 May 2023 at midnight, Paris time, either in the registered share accounts held by the Company's agent, Société Générale Securities Services, or in the bearer share accounts held by an authorised intermediary mentioned in article L. 211-3 of the French Monetary and Financial Code.

For bearer shareholders, the registration of shares in the bearer share accounts kept by the financial intermediaries mentioned in article L. 211-3 of the French Monetary and Financial Code, justifying the right to participate in the General Meeting, is evidenced by an ownership certificate issued by these intermediaries, appended, as the case may be, to the absentee voting form, to the voting proxy, 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.

Only shareholders proving this status on Monday 22 May 2023 at midnight, Paris time, under the conditions set out above, may participate in this General Meeting.

Shareholders who have already voted remotely or sent a proxy may at any time sell all or part of their shares pursuant to article R. 22-10-28 of the French Commercial Code.

However, if the transfer takes place before midnight, Paris time, on Monday 22 May 2023, the Company will invalidate or amend, as the case may be, the remote vote or the proxy. To this end, the authorised intermediary who keeps the share register shall notify the Company or its agent of the sale and transmit the required information.

No sale or any other transaction carried out Wednesday, 26 April 2023 at midnight, Paris time, regardless of the means used, shall be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.



DOCUMENT A RETOURNER :

- if your shares are registered, to AG.ald@aldautomotive.com or Société Générale,
Service des Assemblées – CS 30812 – 44308 Nantes Cedex 3
- if your shares are bearer shares: to the intermediary who manages your securities account

REQUEST FOR

DOCUMENTS AND INFORMATIONS

Referred to in Article R. 225-88 of the French Commercial Code*

I, the undersigned :

Last Name : _____

First Name : _____

Method of sending (by default, by e-mail)

By e-mail • Par post •

E-mail : _____

Address : _____

Postal Code : _____ City : _____

Owner of ALD share(s) :

Requests that the documents and information referred to in Article R.225-88, paragraphs 1 and 2, of the French Commercial Code be sent to me concerning the Combined General Meeting convened for Wednesday 24 May 2023.

Date :

Signature :

NOTA : In accordance with the provisions of Article R. 225-88 paragraph 3 of the French Commercial Code, from the date the meeting is convened until the fifth day inclusive before the meeting, shareholders holding registered shares may, by means of a single request, obtain from the Company the documents referred to in Articles R. 225-81 and R. 225-83 of the said Code on the occasion of each subsequent shareholders' meeting. If the shareholder wishes to take advantage of this option, this request must be mentioned.