

SUMMARY OF THE COMBINED ANNUAL GENERAL MEETING HELD ON 24 MAY 2023

The Combined General Meeting of ALD was held on 24 May 2023 at the Corosa building, 1-3 rue Eugène et Armand Peugeot, 92500 Rueil-Malmaison, and chaired by Mrs. Diony LEBOT, Chair of the Board of Directors.

The quorum reached 91,301 %

- 12 shareholders participated in person;
- 1 shareholder was represented;
- 1 316 shareholders voted by mail, and
- 981 shareholders gave their proxy to the Chairperson.

All the resolutions submitted by the Board of Directors were adopted. The following resolutions were therefore notably adopted:

- The company corporate and consolidated financial statement for fiscal year 2022;
- The payment of a dividend of 1 euro and 6 cents per share to be detached on 31/05/2023 and paid on 02/06/2023;
- The regulated agreement mentioned in the Statutory Auditors' special report;
- The *ex-post* (remuneration 2022) report and the *ex-ante* (remuneration 2023) report on the remuneration of corporate officers, the remuneration package for each executive corporate officers and the remuneration for directors as well as the authorization to increase the variable portion of the total remuneration of CRD 5-regulated persons to twice their fixed portion;
- The renewal of the mandates as directors of the Company of Mrs. Diony LEBOT, Mrs. Patricia LACOSTE, Mr. Frédéric OUDEA and Mr. Tim ALBERTSEN and the appointment of Mr. Pierre PALMIERI as member of the Board of Directors following the resignation of Mr. Didier HAUGUEL;
- The financial authorisations and delegation to the board of directors to carry out various capital transactions (share/buybacks/cancellations/allocations and capital increases/reductions).

The detailed results of the votes are available on the company's website in the "Shareholders' Meeting" section.

The Combined General Meeting was also the occasion to emphasis on:

- The exceptional nature of the group's financial results for fiscal year 2022. ALD generated a record net result increased by 38 % compared to 2021. It is mainly due to an exceptionally favorable used car market. The contribution from used car sales result reached a record 748 million euros over the full year 2022;
- The increase of the operating expenses reaching 884 million euros in 2022. The increase compared to 2021 is mainly due to costs related to the preparation of the integration of LeasePlan;
- The first-quarter 2023 results show a strong performance compared with the first-quarter 2022 (up by 22 %).

Finally, discussion session enabled the CEO, Mr. Tim ALBERTSEN, to provide answers to the following questions:

Concerning the impairment of the Russian subsidiary's assets: The sale of the Group's activities in Russia and Kazakhstan was finalized in April, and the sale of activities in Belarus should take place once the necessary authorizations have been obtained.

Concerning OEM's catalog discounts: The discounts granted by the OEMs are passed on to customers, with ALD benefiting in parallel from volume bonus agreements.

On this question, Tim ALBERTSEN, Chief Executive Officer, explained that while the reduction in discounts granted by manufacturers in 2021 and 2022 in the context of the supply crisis has had an upward effect on customer prices, the bonus agreements have not been affected by this situation. The OEMs discounts situation should come back to normal in 2023