



Planisware
Notice of the 2025
General Meeting brochure

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1. Message of the Chairman of the Board of Directors



Pierre Demonsant

Co-founder and Chairman of the Board of Directors

Dear shareholders,

I am honored to invite you to Planisware's Annual Shareholders' Meeting, our first as a publicly traded company. For us, 2024 was marked by our initial public offering on Euronext Paris on April 18, 2024, a key milestone in the Group's development. The success of this strategic operation enabled us to join Compartment A (Euronext Tech Leaders segment) with a market capitalization of approximately €1.1 billion on the first day of listing, to subsequently be included in the SBF 120 index last December and finally close the year with a market capitalization of nearly €2 billion. This IPO and stock market performance crown nearly three decades of commitment and innovation and represent undeniable recognition of the strength of our model, the relevance of our strategy, and the trust of our customers, partners, and employees.

2024: another year of strong financial performance

Planisware recorded strong revenue growth in 2024, with an increase of +17.4% at constant exchange rates. This performance was driven by the recurring nature of our business model, the loyalty of our customers, and our gradual expansion strategy, which is now one of our key differentiators.

Our already high profitability increased further in 2024 with an adjusted EBITDA margin of 35.2%, in line with our medium-term ambitions. This financial strength gives us the means to continue investing in future growth, particularly in technological innovation and, more specifically, in strengthening the artificial intelligence capabilities integrated into our unified platform.

A changing industry: the “Project Economy”

Planisware's financial momentum is part of a broader trend toward a profound transformation of the global economy toward a project economy. At a time when companies are facing growing challenges such as energy transition, digital acceleration, and regulatory and budgetary pressure, their ability to effectively manage their interconnected project portfolios, which are often complex to manage, has become a key factor in their competitiveness. Planisware is more than ever the go-to platform for helping organizations allocate the right resources, in the right place, at the right time, in line with their strategic priorities.

Continuous innovation remains at the heart of what sets us apart, particularly at this time with the extensive integration of AI capabilities into our solutions. Developed in close collaboration with our customers, these features combine human and algorithmic intelligence to deliver more reliable management, improved user experience, and simplified configuration.

To meet the specific needs of customers operating in sectors with high sovereignty and security requirements, such as defense, Planisware has also expanded its business model by introducing a new offering in the form of annual on-premise licenses. This deployment model, which complements our SaaS offering, allows our customers to run our solutions directly onto their internal infrastructure while retaining the benefits of multi-year recurring contracts. The first contract of this type was signed at the end of 2024, marking a new phase in our ability to adapt.

Accelerating our international expansion

2024 also saw the acceleration of our international presence, with 83% of our revenue now generated outside France. This broad and diversified geographical exposure enables us to better absorb economic fluctuations and continue our growth trajectory with agility. This regional diversification proved its worth in 2024: growth was driven by Europe in the first half of the year, before North America took over in the second half. The opening of new offices (Brussels and Seoul) also illustrates our desire to get closer to our customers and support them as closely as possible with their local issues.

Outlook for 2025: sustainable growth, global impact

Despite an economic environment marked by a cautious approach among some players amid geopolitical and macroeconomic uncertainty, we are heading into the year with confidence.

For 2025, our priority remains the creation of sustainable value for our customers, our employees, and our shareholders. Our highly recurring SaaS model gives us great visibility, with a net retention rate of around 120%, reflecting our ability to grow within our existing customer base.

Finally, we fully integrate CSR principles into our strategy, notably through concrete initiatives aimed at improving the environmental impact of our operations, the diversity of our teams, and the transparency of our governance, recognized this year by the EcoVadis Gold Medal, the Great Place to Work certification for all our offices, and a B rating in our first-ever CDP (Carbon Disclosure Project) assessment.

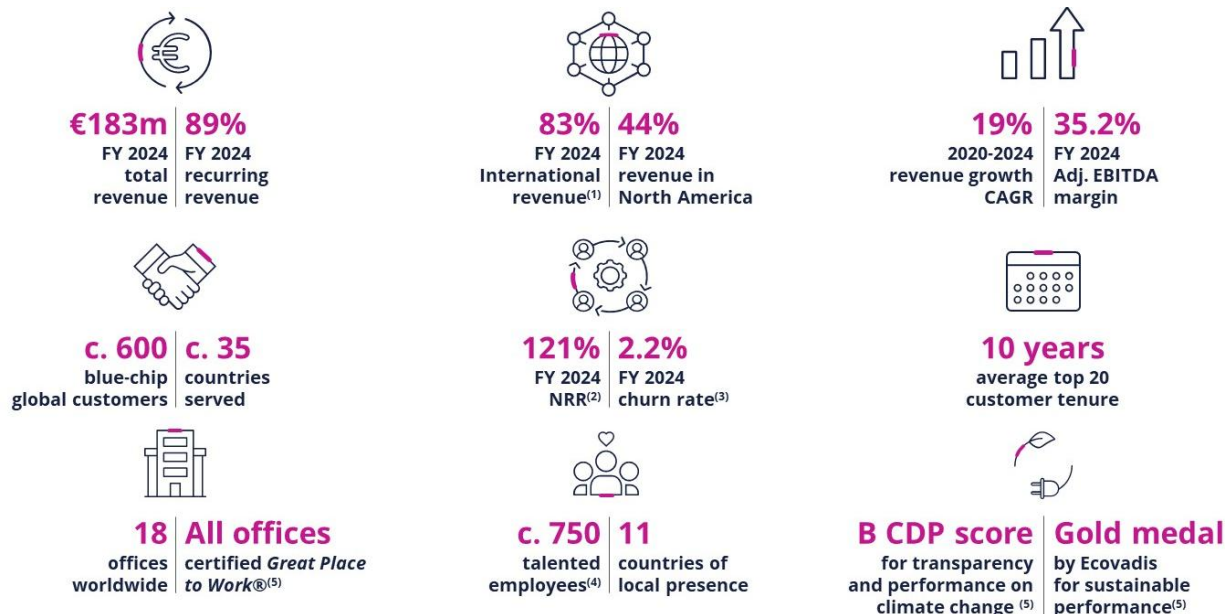
Planisware is more committed than ever to sustainable growth, delivering performance and creating long-term value.

Today, Planisware is the technology partner of choice for those designing and managing the most strategic projects of tomorrow, whether in therapeutic innovation, industrial decarbonization, or digital transformation.

In conclusion, I would like to express my deep gratitude to all our teams for their commitment and professionalism, as well as to our customers and partners for their trust and loyalty.

2. Planisware in 2024

Key figures:



Notes: (1) Outside of France. (2) The Net Retention Rate (NRR) is the percentage of recurring revenue generated in a given year compared to the prior year by customers' existing in the prior year, excluding terminated contracts, in constant currency. (3) Defined as percentage of recurring revenue generated in year N-1, by customers terminating in year N, compared to recurring revenues generated by clients existing at the start of year N, in constant currency. (4) as of end of 2024. (5) For the Group, in 2024.

Strong FY 2024 financial results:

✓ Revenue	>	€183.4m	>	+17.4%	YoY growth in constant currency
✓ Adjusted EBITDA	>	€64.6m	>	+23.7%	YoY growth
✓ Adjusted EBITDA margin	>	35.2%	>	+180bps	YoY improvement
✓ Current operating profit	>	€51.8m	>	+20.8%	YoY growth
✓ Adjusted FCF	>	€54.6m	>	+24.5%	YoY growth
✓ Cash conversion	>	84.5%	>	€176m	Net cash position at year end

CSR achievements:



Certified in all the countries where Planisware operates

Gold medal for 2024 sustainable development performance



CDP B
score for transparency of disclosure and performance on climate change

3. How to attend and vote?

Preliminary formalities to attend the Annual General Meeting

Shareholders may attend the Combined Annual General Meeting on June 19, 2025, at 9:00 a.m. at Planisware's registered office ("Planisware" or the "Company"), located at 200, avenue de Paris - 92320 Châtillon (the "Meeting" or the "General Meeting"), notwithstanding any provisions to the contrary in the Articles of Association.

The right to participate in the Company's general meetings is evidenced by the registration of the securities in the name of the shareholder or the intermediary registered on their behalf in accordance with Article R. 22-10-28 of the French Commercial Code, on the second business day preceding the meeting in question, i.e. for the Meeting on **17 June 2025** at midnight, Paris time:

- either in the registered securities accounts held for the Company by its agent **Uptevia (Service Assemblées Générales - Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris la Défense Cedex)**,
- or in the bearer securities accounts held by an authorised intermediary.

The registration of securities in the bearer securities accounts held by the authorised intermediary must be confirmed by a certificate of participation issued by the latter, where applicable electronically under the conditions provided for in Article R. 225-61 of the French Commercial Code, and appended to the postal voting form or proxy form ('**Single voting form**'), or, upon request, to the admission card issued in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

How to attend the Annual General Meeting?

Shareholders may choose one of the following three methods to exercise their voting rights at the Meeting:

- attend the Meeting;
- grant proxy to the Chairman of the Meeting or to any natural or legal person;
- vote by post or online via the VOTACCESS website.

In addition to the single paper voting form, shareholders will be able to submit their voting instructions, appoint or revoke a proxy, and request an admission card online, prior to the Meeting on the VOTACCESS website, under the conditions described below.

The VOTACCESS website for the Meeting will be open from **2 June 2025 at 12 noon** (Paris time) until the day before the Meeting, i.e. **18 June 2025 at 3 p.m.** (Paris time).

In order to avoid any congestion on the VOTACCESS website, shareholders are advised not to wait until the day before the Meeting to enter their instructions.

To attend the Annual General Meeting personally:

Shareholders wishing to attend the Meeting must request their admission card as follows:

By electronic means:

- for registered shareholders: they can access the voting website via their Shareholder Area at <https://www.investors.uptevia.com/>

Registered shareholders must log in to their Shareholder Area using their usual access codes. After logging in to their Shareholder Area, they must follow the instructions on the screen to access the VOTACCESS website and request their admission card.

- for registered shareholders and/or employee shareholders: they will be able to access the voting website via the VoteAG website <https://www.voteag.com/>:

Registered shareholders and/or employee shareholders must log in to VoteAG using the temporary codes provided on the Single Voting Form or in the electronic notice. Once on the VoteAG homepage, they must follow the instructions on the screen to access the VOTACCESS website and request an admission card.

- For bearer shareholders: it is the responsibility of bearer shareholders to find out whether their financial intermediary, which manages their securities account, is connected to the VOTACCESS website and, if so, the terms and conditions of use of the VOTACCESS website. If the shareholder's financial intermediary is connected to the VOTACCESS website, the shareholder must log in to their financial intermediary's website using their usual access codes. They must then follow the instructions on the screen to access the VOTACCESS website and request their admission card.

By post:

- for registered shareholders: registered shareholders must complete the Single Voting Form attached to the notice of meeting sent to them, specifying that they wish to attend the Meeting and obtain an admission card, then return it, dated and signed, using the T envelope enclosed with the notice of meeting, to Uptevia;
- for bearer shareholders: bearer shareholders must ask their financial intermediary, who manages their securities account, to send them an admission card.

Requests for admission cards by post must be received by Uptevia no later than three days before the Meeting, in accordance with the procedures indicated above.

Shareholders who have not received their admission card within two working days prior to the Meeting are invited to:

- For registered shareholders, go directly to the counters specifically provided for this purpose on the day of the Meeting, with proof of identity;
- For bearer shareholders, ask their financial intermediary to issue them with a certificate of participation proving their status as shareholders on the second working day prior to the Meeting.

To participate by proxy or by post:

If unable to attend the Meeting in person, shareholders may choose one of the following three options:

- send a proxy to the Chairman of the Meeting;
- give a proxy to any individual or legal entity of their choice under the conditions set out in Articles L. 22-10-39 and L. 225-106 I of the French Commercial Code;
- vote by post, in accordance with the following procedures:

By electronic means:

- for registered shareholders: they may access the voting website via their Shareholder Area at <https://www.investors.uptevia.com/>:

Registered shareholders must log in to their Shareholder Area using their usual access codes. After logging into their Shareholder Area, they must follow the instructions on the screen to access the VOTACCESS website and vote or appoint or revoke a proxy.

- for registered shareholders and/or employee shareholders: they may access the voting website via the VoteAG website <https://www.voteag.com/>:

Registered shareholders and/or employee shareholders must log in to VoteAG using the temporary codes provided on the Single Voting Form or in the electronic notice. Once on the site's home page, they must follow the instructions on the screen to access the VOTACCESS site and vote or appoint or revoke a proxy.

- For bearer shareholders: it is the responsibility of bearer shareholders to find out whether their financial intermediary, which manages their securities account, is connected to the VOTACCESS website and, if so, the terms and conditions of use of the VOTACCESS website. If the financial intermediary is connected to the VOTACCESS website, shareholders must log in to their financial intermediary's website using their usual access codes. They must then follow the instructions on the screen to access the VOTACCESS website and vote, appoint or revoke a proxy.

If the shareholder's financial intermediary is not connected to the VOTACCESS website, it is specified that the notification of the appointment and revocation of a proxy may nevertheless be made electronically in accordance with the provisions of Article R. 22-10-24 of the French Commercial Code, by sending an email to the following email address: ct-mandataires-assemblees@uptevia.com. This email must include a scanned copy of the duly completed and signed Single Voting Form as an attachment. Bearer shareholders must also enclose with their submission the certificate of participation issued by their authorised intermediary. Only notifications of appointment or revocation of proxies that are duly signed, completed, received and confirmed no later than the day before the Meeting, i.e. 18 June 2025 at 3 p.m. (Paris time), will be taken into account.

By post:

- for registered shareholders: registered shareholders must complete the Single Voting Form attached to the notice of meeting sent to them, then return it dated and signed using the prepaid envelope enclosed with the notice of meeting.
- for bearer shareholders: bearer shareholders must request the Single Voting Form from their financial intermediary, who manages their securities account, and return it dated and signed. The financial intermediary will forward it to Uptevia together with a certificate of participation.

Single voting forms sent by post must be received by Uptevia no later than three days before the Meeting, in accordance with the procedures indicated above.

It is specified that, for any proxy without indication of a proxy holder, the Chairman of the Meeting will cast a vote in favour of the adoption of the draft resolutions presented or approved by the Board of Directors and a vote against all other draft resolutions.

How to attend and vote?

Single voting forms are automatically sent by post to shareholders registered in a pure registered account or administered account.

For owners of bearer shares, Single Voting Forms will be sent to them upon request received by ordinary letter by **Uptevia - Service Assemblées Générales - Cœur Défense, 90-110 Esplanade du Général de Gaulle – 92931 Paris la Défense Cedex** no later than six days before the date of the Meeting.

Shareholders who have sent a request for an admission card, a proxy or a postal voting form may not change the way they participate in the Meeting.

If a Single Voting Form is returned by a registered intermediary, the Company reserves the right to question the intermediary to ascertain the identity of the voters.

Submission of written questions

Shareholders may submit written questions to the company in accordance with Articles L. 225-108 and R. 225-84 of the French Commercial Code. These questions should preferably be sent by email to the following address: assembleegenerale@planisware.com (or to the Company's registered office by registered letter with acknowledgement of receipt) no later than the fourth working day prior to the date of the Meeting, i.e. 13 June 2025. They must be accompanied by proof of registration in the account.

Right of communication

In accordance with the law, all documents that must be communicated to this General Meeting will be made available to shareholders within the legal deadlines at the Company's registered office and on its website www.planisware.com or sent upon request to Uptevia.

Audiovisual Broadcast

In accordance with Articles L. 22-10-38-1 and R. 22-10-29-1 of the French Commercial Code, the General Meeting will be broadcasted live in its entirety via a link available on the Company's website (www.planisware.com).

A recording of the Meeting will be available on the Company's website (www.planisware.com) no later than seven business days after the date of the Meeting and for at least two years from the date it is posted online.

How to attend and vote?

How to fill in the voting form?

A
To attend personally the General Meeting :
 Tick the box here

B
To vote by post :
 Tick the box here and follow the instructions

C
To give proxy to the Chairman of the General Meeting :
 Tick the box here and date then sign in G without any other information

D
To appoint a proxy :
 Tick the box here and write down the contact details of the proxy

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side

Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire // I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

☐ JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire

Planisware

PLANISWARE
Société Anonyme au capital de 7 002 400 euros
Siège social : 200 Avenue de Paris
92320 Châtillon
403 262 082 R.C.S Nanterre

Assemblée Générale Mixte
convoquée le jeudi 19 juin 2025 à 9h00

Combined General Meeting
on Thursday, June 19 2025 at 09:00 AM

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account			
Nombre d'actions Number of shares	Nominatif Registered	Vote simple Single vote	
		Vote double Double vote	
Porteur Bearer			
Nombre de voix - Number of voting rights			

☐ **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**
Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". // I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante :
In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'Assemblée Générale. // I appoint the Chairman of the general meeting ☐

- Je m'abstiens. // I abstain from voting ☐

- Je donne procuration [cf. au verso renvoi (4)] à M. Mme ou Mlle, Raison Sociale pour voter en mon nom ☐

- J'appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf ☐

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than:

sur 1^{ère} convocation / on 1st notification sur 2^{ème} convocation / on 2nd notification

At to : UPTEVIA
Service Assemblées
90-110 Esplanade du Général de Gaulle
92931 Paris La Défense Cedex

In 15/06/2025 à 23h50
on 06/15/2025 at 11:59 PM

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à un représentant), cela s'applique automatiquement comme un proxy au Président de l'Assemblée Générale / Chairman of the General Meeting

☐ **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

☐ **JE DONNE POUVOIR À :** (4)
I HEREBY APPOINT: See reverse (4)
to represent me at the above mentioned Meeting
M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Write here :
Your name, first name and address or check if they are already written

Date and sign here

4. Summary presentation of the Board of Directors

As of the date of this notice of meeting, the Company has a Board of Directors composed of seven (7) members, including three (3) independent directors:

Mr. Pierre Demonsant

Chairman of the Board of Directors

- Age: 60
- Nationality: French
- Term of office: Annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2026
- **Committees:** Nomination, Remuneration and Governance Committee; Strategic and ESG Committee (Chair)

Biography and experience:

Pierre Demonsant is a graduate from Ecole Polytechnique in Paris, where he specialized in artificial intelligence and operational research. He began his career at Syseca, the Thales group's information systems subsidiary. In 1992, he successfully developed a project planning software, which was later adopted by major industry leaders such as Arianespace and EDF. Following early success, Pierre incorporated a spin-off of Thales, signing multi-national pharmaceutical giant Sanofi as Planisware's first client. He oversees the Company's strategy and international expansion and sits on the board of several French-based software companies. He co-founded Planisware in 1995, together with Yves Humblot, Matthieu Delille and François Pelissolo.

Mr. Loïc Sautour

Chief Executive Officer and Director

- Age: 53
- Nationality: French
- Term of the office: Annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2026
- **Committees:** None

Biography and experience:

Loïc Sautour graduated from Université de Technologie de Compiègne in 1995 with a Master of Science in Innovation and Technology Management. He was General Manager of Planisware USA Inc. from 2007, and from January 2011 served as the Group's Executive Vice President in North America and more recently as Chief Revenue Officer in North America, leading the commercial operations for the region.

Mr. Matthieu Delille

Director

- Age: 59
- Nationality: French
- Term of the office: Annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2026
- **Committees:** Strategic and ESG Committee

Biography and experience:

Matthieu Delille is a graduate from Ecole Polytechnique in Paris, where he specialized in artificial intelligence and operational research. He began his career at Thales' information systems subsidiary Syseca as a Software Engineer. He co-founded Planisware in 1995, along with Pierre Demonsant, Yves Humblot and François Pelissolo.

Mr. Yves Humblot

Director

- Age: 63
- Nationality: French
- Term of the office: Annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2026*
- Professional address: 200 avenue de Paris - 92320 Châtillon
- **Committees:** Strategic and ESG Committee; Audit Committee

Biography and experience:

Yves Humblot is a graduate from Ecole Nationale Supérieure des Mines de Nancy. He has played a key role in the commercial development of the Group across Europe, North America and Asia in recent years, leading global sales operations. He co-founded Planisware in 1995, alongside Pierre Demonsant, Matthieu Delille and François Pelissolo.

* In order to implement a staggered renewal of the Board of Directors, it is proposed to amend the term of office of Mr. Yves Humblot be amended so that it expires at the annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2025, subject to and effective upon the renewal of his term of office as director by the shareholders' meeting for a term of four years.

INDEPENDENT DIRECTORS

Ms Laurianne Le Chalony

Independent Director

- Age: 39
- Nationality: French
- Term of the office: Annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2027*
- Committees: Nomination, Remuneration and Governance Committee (Chair); Strategic and ESG Committee

Biographie et expérience :

Laurianne Le Chalony graduated from ESSCA. She evolves in the technology industry as the head of regional and global HR and communications functions in multicultural environments. She was South America's HR Director at Atos and Chief People Officer at Linedata. Strongly committed to sustainable development issues since the beginning of her career, Laurianne decided to invest herself fully in order to have a greater impact and decided to change sector in January 2021. She joined EcoVadis as Chief People Officer, a purpose-driven sustainability rating company. She is also an independent board member of several organisations, including Special Olympics France, an NGO that promotes social inclusion through sports for people with mental disabilities. She has been an independent consultant and member of the Nomination, Remuneration and Governance Committee of Groupe Lesaffre since 2021.

* In order to implement a staggered renewal of the Board of Directors, it is proposed to amend the term of office of Ms. Laurianne Le Chalony as director so that it expires at the annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2024, subject to and effective upon the renewal of her term of office as director by the shareholders' meeting for a term of four years.

Ms Deborah Choate

Independent Director

- Age: 61
- Nationality: French - American
- Term of the office: Annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2027*
- **Committees:** Nomination, Remuneration and Governance Committee; Audit Committee (Chair)

Biography and experience:

Deborah Choate holds a BS in business administration from the University of California at Berkeley. She has served as chief financial officer of Sequans since July 2007. Prior to joining Sequans Communications S.A., she was chief financial officer at Esmertec AG from 2005 to 2007 and at Wavecom SA, from 1998 to 2004, and vice president of finance at Platinum Equity from 2004 to 2005. Earlier in her career, she was an audit partner with Ernst & Young. Ms. Choate has over 35 years of experience in management, finance and accounting, including over 25 years working with technology companies, in particular communications hardware, software and services.

* In order to implement a staggered renewal of the Board of Directors, it is proposed that the term of office of Ms. Deborah Choate as director be amended so that it expires at the annual general meeting of shareholders called to approve the financial statements for the fiscal year ending December 31, 2024, subject to and effective upon the renewal of her term of office as director by the general meeting for a term of four years.

Ms Meriem Riadi

Independent Director

- Age: 42
- Nationality: French and Moroccan
- Term of the office: Annual shareholders' meeting called to approve the financial statements for the fiscal year ending December 31, 2027*
- **Committees:** Strategic and ESG Committee; Audit Committee

Biography and experience:

Meriem Riadi graduated from ESCP Paris. Meriem joined Roland Berger, where she worked for almost seven years. Between 2013 and 2017, the former Roland Berger project manager worked for Groupama in the group's strategy department, then in digital transformation for a year, before being promoted to head of digital. Between 2017 and 2022, she has been Chief Digital Officer for the Suez group, in charge of the group's digital transformation programme as well as managing the digital marketing/CX, data and business acceleration teams. Since 2022, she is Chief Information Officer at Veolia Eau France and executive committee member in charge of digital, data and IT services.

* In order to implement a staggered renewal of the Board of Directors, it is proposed to amend the term of office of Ms. Meriem Riadi as director so that it expires at the annual general meeting of shareholders called to approve the financial statements for the financial year ending December 31, 2025, subject to and effective upon the renewal of her term of office as director by the general meeting for a term of four years.

5. Directors whose reappointment is submitted to the Annual General Meeting

In order to enable the staggered renewal of the terms of office of the members of the Board of Directors, it is proposed that the terms of office of certain directors be reduced to less than four years (in accordance with the recommendations of the AFEP-MEDEF Code). To this end, it is proposed that:

- under the 5th and 7th resolutions, to amend the current terms of office of Ms Laurianne Le Chalony and Ms Deborah Choate as directors in order to reduce their terms by three years so that they expire at the end of the General Meeting, subject to a condition precedent and with effect from the renewal of their respective terms of office as directors;
- in line with the 5th and 7th resolutions and under the 6th and 8th resolutions, to renew, with effect from the end of the General Meeting, the respective terms of office of Ms Laurianne Le Chalony and Ms Deborah Choate as directors of the Company for a term of four years, i.e. until the end of the ordinary general meeting called to approve the financial statements for the financial year ending 31 December 2028.

The biographies and information concerning the expertise and experience of Ms Laurianne Le Chalony and Ms Deborah Choate are detailed in Section 3.1.1 of the corporate governance report included in Chapter 3 of the 2024 Universal Registration Document.

With the same objective of implementing a staggered renewal of the terms of office of the members of the Board of Directors, it is also proposed:

- under the 9th and 10th resolutions, to amend the current terms of office of Ms Meriem Riadi and Mr Yves Humblot as directors in order to reduce their terms by two years and one year, respectively, so that they expire at the end of the Company's general meeting of shareholders called to approve the financial statements for the financial year ending 31 December 2025, subject to a condition precedent and with effect from the renewal of their respective terms of office as directors for a term of four years, which is expected to be submitted to a vote at the same general meeting.

6. Report of the Board of Directors on the draft resolutions submitted to the Annual General Meeting

1. RESOLUTIONS FALLING WITHIN THE REMIT OF THE ORDINARY GENERAL MEETING

The 1st to 17th and 30th resolutions fall within the remit of the Ordinary General Meeting.

Approval of the parent company and consolidated financial statements for the year ended December 31, 2024, appropriation of net income and declaration of dividend (1st, 2nd and 3rd resolutions)

The 1st and 2nd resolutions relate to the approval of the parent company and consolidated financial statements for the year ended December 31, 2024, as approved by the Board of Directors on March 24, 2024, which show a net profit of 45,067,917 euros and a consolidated profit (Group share) of 42,729,259 euros respectively.

The 3rd resolution concerns the appropriation of net profit for the 2024 financial year, which amounts to 45,067,917 euros, and the setting of the dividend. You are asked to approve :

- to deduct from this net profit, in accordance with the applicable legal provisions, and allocate to the legal reserve, an amount equal to 6,330 euros ;
- record that the balance of net profit for the 2024 financial year, after this appropriation, amounts to 45,061,587 euros and, increased by retained earnings which amount to 92,809,046 euros, forms a balance of distributable profit of 137,870,633 euros and ;
- to allocate the distributable profit as follows :
 - distribute a total dividend of 21,704,440 euros;
 - allocate an amount equal to 116,163,193 euros to the "other reserves" account

The total amount of the distribution referred to above is calculated on the basis of the number of dividend-paying shares at 31 December 2024, i.e. 70,024,000 shares, and may vary if the number of dividend-paying shares changes between 1 January 2025 and the ex-dividend date, depending in particular on the number of shares held in treasury (not taken into account in the number of dividend-paying shares at 31 December 2024), and on the final allotment of bonus shares (if the beneficiary is entitled to the dividend in accordance with the provisions of the relevant plans).

The dividend is therefore set at €0.31 per share for each of the 70,024,000 shares carrying dividend rights.

The dividend will be detached from the share on 24 June 2025 and the dividend will be payable as from 26 June 2025. In the event that the Company holds any of its own shares when the dividend is paid, the sums corresponding to dividends not paid in respect of these shares will be allocated to retained earnings.

The dividend mentioned above is before any tax and/or social security deductions that may apply to the shareholder depending on his or her own situation. Dividends paid to individuals domiciled in France for tax purposes are automatically subject to a single flat-rate withholding tax (PFU) on the gross dividend at a flat rate of 12.8% (article 200 A of the French General Tax Code), or by express and irrevocable annual option, to income tax using the progressive scale after a 40% allowance (article 200 A, 2. and 158, 3., 2° of the French General Tax Code). This option, which is global and applies to all income within the scope of the PFU, must be exercised when the tax return is filed, at the latest before the tax return deadline. The dividend is also subject to social security deductions at the rate of 17.2%. The part of the social security contributions relating to the CSG payable on dividends when they are taxed on the progressive income tax scale is, up to 6.8 points, deductible from the taxable income for the year in which it is paid (article 154 quinquies, II of the French General Tax Code).

Taxpayers whose reference tax income exceeds certain thresholds are subject to the exceptional contribution on high incomes (CEHR) at a rate of 3% or 4%, depending on the case, in accordance with article 223 sexies of the French General Tax Code (*Code général des impôts*) and, where applicable, to the new differential contribution on high incomes (CDHR) designed to ensure that a minimum of 20% of the reference tax income provided for in article 1417, IV-1° of the French General Tax Code is subject to income tax in accordance with article 224 of the French General Tax Code (*Code général des impôts*). Shareholders, whatever their situation, are advised to consult their usual tax advisor.

Report of the Board of Directors on the draft resolutions

As required by law, the following dividends and other income were distributed over the last three financial years:

Information on dividends and other income distributed in respect of the last three financial years			
For the year	Income eligible for the 40% allowance		Income not eligible for the allowance (in euros)
	Dividends (in euros)	Other distributed income (in euros)	
2020	10 220 100	0	0
2022	15 612 975	0	0
2023	20 817 300	0	0

Approval of regulated agreements and commitments governed by Articles L. 225-38 et seq. of the French Commercial Code (4th resolution)

Having reviewed the auditors' special report on agreements and commitments governed by the provisions of Articles L. 225-38 et seq. of the French Commercial Code, you will be asked, in the 4th resolution, to approve the said special report and to note the terms of the said special report and the fact that no agreement, not already submitted to the vote of the General Meeting, was entered into during the year ended 31 December 2024.

Amendment of the terms of office of four directors and renewal of the term of office of two women directors (5th, 6th, 7th, 8th, 9th and 10th resolutions)

You are reminded that, in accordance with the Company's Articles of Association, Directors are appointed for a term of four years. However, it is possible, in exceptional circumstances, to reduce the term of office of current Directors to a period of less than four years, in order to allow a staggered renewal of the terms of office of Board members, in accordance with the recommendations of the AFEP-MEDEF Code to which the Company refers. To this end, it is proposed that:

- in accordance with 5th and 7th resolutions, to amend the current directorships of Laurianne Le Chalony and Deborah Choate to reduce their terms by three years so that they expire at the close of the General Meeting, subject to conditions precedent and with effect from the renewal of their respective directorships;
- in accordance with 5th and 7th resolutions and 6th and 8th resolutions), to renew the appointments of Laurianne Le Chalony and Deborah Choate as directors of the Company for a term of four years, expiring at the close of the Annual General Meeting to be called to approve the financial statements for the year ending 31 December 2028;
- under the 9th and 10th resolutions, to amend the current terms of office of each of Mrs Meriem Riadi and Mr Yves Humblot in order to reduce their duration by two years and one year respectively, so that they expire at the close of the General Meeting of the Company's shareholders called to approve the financial statements for the year ending 31 December 2025, subject to the condition precedent that their respective terms of office as directors are renewed for a further four years, which is to be put to the vote at the same General Meeting.

On 20 December 2024, the Board of Directors, after consulting the Company's Appointments, Remuneration and Governance Committee, decided that (i) each of Laurianne Le Chalony, Deborah Choate and Meriem Riadi qualified as independent directors for the time being, and (ii) that Yves Humblot did not qualify as an independent director for the time being.

The biographies and information on the expertise and experience of each of Laurianne Le Chalony, Deborah Choate, Meriem Riadi and Yves Humblot are detailed in Section 3.1.1 of the corporate governance report included in the Universal 2024 Registration Document in Chapter 3.

Report of the Board of Directors on the draft resolutions

Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code contained in the corporate governance report (overall *ex post* say on pay) (11th resolution)

In accordance with the provisions of Article L. 22-10-34 I. of the French Commercial Code, on the basis of the Corporate Governance Report, we submit for your approval, pursuant to the 11th resolution, the information referred to in Article L. 22-10-9, I of the French Commercial Code, as presented in Sections 3.3.2.2, 3.3.2.4, 3.3.2.6, 3.3.2.7 and 3.3.3.2 of the corporate governance report in chapter 3 of the 2024 Universal Registration Document.

Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the 2024 financial year or awarded in respect of the same financial year to Mr Pierre Demonsant, Chairman of the Board of Directors (12th resolution)

Under the 12th resolution, pursuant to Article L. 22-10-34, II of the French Commercial Code, and on the basis of the corporate governance report, you are asked to approve the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the 2024 financial year, or awarded in respect of the same financial year, to Mr Pierre Demonsant, Chairman of the Board of Directors, as presented in Sections 3.3.2.2, 3.3.2.5 and 3.3.2.6 of the corporate governance report in chapter 3 of the 2024 Universal Registration Document.

Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid during the 2024 financial year or awarded in respect of the same financial year to Mr Loïc Sautour, Chief Executive Officer (13th resolution)

Under the 13th resolution, pursuant to Article L. 22-10-34, II of the French Commercial Code, and on the basis of the corporate governance report, you are asked to approve the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during the 2024 financial year, or awarded in respect of the same financial year, to Mr Loïc Sautour, Chief Executive Officer, as presented in Sections 3.3.2.4, 3.3.2.5 and 3.3.2.7 of the corporate governance report in chapter 3 of the 2024 Universal Registration Document.

Approval of the remuneration policy applicable to members of the Board of Directors in respect of the 2025 financial year (14th resolution)

Under the 14th resolution, in accordance with Article L. 22-10-8, II of the French Commercial Code, and on the basis of the Corporate Governance Report, you are asked to approve the remuneration policy applicable to members of the Board of Directors in respect of the 2025 financial year, as presented in Sections 3.3.1 and 3.3.3.1 of the Corporate Governance Report in Chapter 3 of the 2024 Universal Registration Document.

Report of the Board of Directors on the draft resolutions

Approval of the remuneration policy applicable to the Chairman of the Board of Directors in respect of the 2025 financial year (15th resolution)

Under the 15th resolution, in accordance with Article L. 22-10-8, II of the French Commercial Code, and on the basis of the Corporate Governance Report, you are asked to approve the remuneration policy applicable to the Chairman of the Board of Directors in respect of the 2025 financial year, as presented in Sections 3.3.1 and 3.3.2.1 of the Corporate Governance Report in Chapter 3 of the 2024 Universal Registration Document.

Approval of the remuneration policy applicable to the Chief Executive Officer in respect of the 2025 financial year (16th resolution)

Under the 16th resolution, pursuant to Article L. 22-10-8, II of the French Commercial Code, and on the basis of the corporate governance report, you are asked to approve the remuneration policy applicable to the Chief Executive Officer in respect of the 2025 financial year, as presented in Sections 3.3.1 and 3.3.2.3 of the corporate governance report in Chapter 3 of the 2024 Universal Registration Document.

Authorisation to be granted to the Board of Directors to trade in the Company's shares (17th resolution)

In the 17th resolution, you are asked to authorise the Board of Directors, with powers to subdelegate within the law, to purchase or arrange for the purchase of shares in the Company, in accordance with the provisions of Articles L. 22-10-62 et seq. and L. 225-210 et seq. of the French Commercial Code.

Objectives of the program

These purchases could be made with a view to :

1. stimulation of the secondary market or the liquidity of the Company's shares by an investment services provider under a liquidity contract that complies with the accepted market practice established by the Autorité des marchés financiers (as amended from time to time); or
2. the implementation of any Company stock option plan under the provisions of Articles L. 225-177 et seq. and L. 22-10-56 et seq. of the French Commercial Code or any similar plan; or
3. the allotment or sale of shares to employees as part of their profit-sharing scheme or the implementation of any company or group savings plan (or similar plan) under the conditions laid down by law, in particular Articles L. 3332-1 et seq. of the French Labour Code, as well as any other share ownership plan for employees and managers of the Company and its subsidiaries; or
4. the allocation of free shares under the terms of Articles L. 225-197-1 et seq. and L. 22-10-59 et seq. of the French Commercial Code; or
5. generally, to honour obligations relating to stock option programs or other allocations of shares to employees or officers of the Company or an associated undertaking; or
6. the delivery of shares on the exercise of rights attached to securities giving access to the capital by redemption, conversion, exchange, presentation of a warrant or in any other way; or
7. cancelling all or some of the shares purchased, in accordance with the authorisation granted or to be granted by the Extraordinary General Meeting; or
8. the delivery of shares (in exchange, as payment or otherwise) in connection with acquisitions, mergers, demergers or asset contributions.

This program would also be intended to enable the implementation of any market practice that might be accepted by the Autorité des marchés financiers, and more generally, the completion of any other transaction that complies with the regulations in force. In such a case, the Company would inform its shareholders by means of a press release.

Report of the Board of Directors on the draft resolutions

Ceilings

The number of shares purchased by the Company may be such, at the date of each purchase, the total number of shares purchased by the Company since the start of the buyback program (including those purchased under the program) does not exceed 10% of the shares comprising the Company's share capital at that date (taking into account transactions affecting the share capital subsequent to the date of the General Meeting), i.e., for information purposes, a maximum repurchase limit of 7,002,400 shares on the basis of a share capital comprising 70,024,000 shares at 31 December 2024, it being specified that (i) the number of shares acquired with a view to their retention and subsequent remittance in connection with a merger, demerger or contribution may not exceed of the Company's share capital; and (ii) when shares are bought back to promote liquidity under the conditions defined by the General Regulations of the Autorité des Marchés Financiers, the number of shares taken into account for the calculation of the limit set out above corresponds to the number of shares purchased, less the number of shares resold during the period of the authorisation. In accordance with the law, the number of shares held on a given date may not exceed of the Company's share capital at that date.

Terms and conditions for redemptions

Shares may be acquired, sold or transferred at any time within the limits authorised by the laws and regulations in force.

The Board of Directors may not make use of this authorisation during a public offer period initiated by a third party for the Company's shares, until the end of the offer period.

These transactions may be carried out by any means, including on regulated markets, multilateral trading facilities, with systematic internalisers or over-the-counter, including by block purchases or sales (including off-market), or in any other way (without limiting the portion of the buyback program that may be carried out by any of these means).

The Company reserves the right to use options or derivatives in accordance with applicable regulations.

Maximum purchase price per share and maximum amount of the program

The maximum purchase price of shares under this authorisation would be 55 euros (or the equivalent value of this amount on the same date in any other currency or monetary unit established by reference to several currencies), excluding acquisition costs, this maximum price being applicable only to acquisitions decided on or after the date of the General Meeting and not to forward transactions entered into pursuant to an authorisation granted by a previous General Meeting and providing for acquisitions of shares subsequent to the date of the General Meeting.

The General Meeting would delegate to the Board of Directors the power to adjust the aforementioned maximum purchase price in the event of a change in the par value of the share, a capital increase through the capitalisation of reserves, the allocation of bonus shares, a stock split or reverse stock split, the distribution of reserves or any other assets, a capital redemption, or any other transaction affecting the share capital or shareholders' equity, in order to take account of the impact of such transactions on the value of the share.

The maximum amount of funds available for the share buyback programme authorised above would be set at €385,132,000 (or the equivalent of this amount in any other currency on the buyback dates).

Delegation of powers

The General Meeting would confer full powers on the Board of Directors, with the option of sub-delegation under the conditions permitted by law, to decide on and implement this authorisation, to specify, if necessary, the terms and conditions and to determine the procedures for carrying out the buyback programme, and in particular to place any stock market orders, enter into any agreements, allocate or reallocate the shares acquired to the objectives pursued under the applicable legal and regulatory conditions, set the terms on which any rights of holders of securities giving access to the share capital or other rights giving access to the share capital will be preserved in accordance with legal and regulatory provisions and, where applicable, any contractual stipulations providing for other cases of adjustment, make any declarations to the Autorité des Marchés Financiers and any other competent authority and carry out any other formalities and, generally, do all that is necessary in such matters.

Report of the Board of Directors on the draft resolutions

Duration

This authorisation would be given for a period of eighteen months from the date of the General Meeting, and would terminate the authorisation given to the Board of Directors by the General Meeting of 15 April 2024 in its 12th ordinary resolution.

Powers for formalities (30th resolution)

Under the 30th resolution, shareholders will be asked to grant full powers to the bearer of an original, copy or extract of the minutes of the meeting to carry out all filings and formalities required by law.

2. RESOLUTIONS FALLING WITHIN THE REMIT OF THE EXTRAORDINARY GENERAL MEETING

The 18th to 29th resolutions fall within the remit of the Extraordinary General Meeting.

Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling treasury shares (18th resolution)

As a consequence of the cancellation provided for in the seventeenth resolution, we ask you, under the eighteenth resolution, to authorise the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at the times it sees fit, by cancelling any number of treasury shares it decides within the limits authorised by law, in accordance with the provisions of Articles L. 22-10-62 et seq. and L. 225-210 et seq. of the French Commercial Code.

On the date of each cancellation, the maximum number of shares cancelled by the Company during the twenty-four month period preceding the cancellation, including the shares cancelled, may not exceed 10% of the shares comprising the Company's share capital at that date, i.e., for information purposes, on the basis of a share capital of 70,024,000 shares at 31 December 2024, a maximum of 7,002,400 shares; it being specified that this limit would apply to an amount of the Company's share capital that would be adjusted, if necessary, to take into account transactions affecting the Company's share capital subsequent to the General Meeting.

The General Meeting would confer full powers on the Board of Directors, with the option of sub-delegation within the limits permitted by law, to do all that is necessary in such matters.

This authorisation would be given for a period of twenty-six months from the date of the General Meeting and would supersede any unused portion of any previous authorisation having the same purpose.

Report of the Board of Directors on the draft resolutions

Financial delegations and authorisations relating to employee share ownership and free share grants (20th to 29th resolutions)

The Board of Directors wishes to have the necessary powers to carry out, if it sees fit, any issues that may prove necessary as part of the development of the Company's activities and financial management, as well as all the necessary authorisations to have the tools to have an incentive employee share ownership policy that will bolster the Company's development

It is in this context that the 20th to 29th resolutions of the Annual General Meeting are presented.

These resolutions authorise the Board of Directors to increase the Company's share capital in various ways and for various reasons, as described below. The purpose of these financial authorisations is to enable the Board of Directors to have flexibility in the choice of possible issues and to adapt, when the time comes, the nature of the financial instruments to be issued according to the state and possibilities of the French or international financial markets and any opportunities for external growth.

These authorisations may not be used during a takeover bid.

Resolutions to increase the Company's share capital can be divided into two broad categories: those that would give rise to capital increases with pre-emptive subscription rights and those that would give rise to capital increases without pre-emptive subscription rights.

Any capital increase for cash gives shareholders a "pre-emptive right", which is detachable and negotiable during the subscription period: each shareholder has the right to subscribe, for a minimum period from the start of the subscription period, for a number of new shares proportional to his or her stake in the capital. The Board of Directors is asking you to grant it the right to waive this pre-emptive right for some of these resolutions.

Depending on market conditions, the nature of the investors involved in the issue and the type of securities issued, it may be preferable, or even necessary, to waive pre-emptive rights in order to place securities under the best possible conditions, particularly when the speed of transactions is an essential condition for their success, or when issues are made on foreign financial markets. Such a waiver may make it possible to obtain a larger pool of capital due to more favourable issue conditions.

Lastly, the law sometimes provides for such a waiver: in particular, a vote in favour of the delegation authorising your Board of Directors to issue shares reserved for members of company or group savings plans would, by law, result in shareholders expressly waiving their pre-emptive rights to subscribe for the shares in favour of the beneficiaries of these issues.

Each of these financial authorisations would be given for a limited period only. In addition, the Board of Directors would only be able to exercise this authorisation to increase the Company's capital within strictly defined limits, beyond which it would no longer be able to increase the capital without calling a new General Meeting of shareholders. These ceilings are indicated each time in the text of the draft resolution concerned.

If the Board of Directors were to make use of a delegation of authority granted by the General Meeting, it would, where appropriate and in accordance with the law and regulations, prepare a supplementary report at the time of its decision, describing the final terms and conditions of the operation and indicating its impact on the situation of shareholders or holders of securities giving access to the capital, in particular as regards their share of shareholders' equity. This report and, where applicable, the Statutory Auditors' report would be made available to shareholders or holders of securities giving access to the capital and then brought to their attention at the next General Meeting.

You will find the table of current delegations and authorisations granted by the General Meeting to the Board of Directors and the status of their use in Section 3.4.3 of the corporate governance report included in the 2024 Universal Registration Document in Chapter 3.

Report of the Board of Directors on the draft resolutions

Delegation of authority to the Board of Directors to decide to increase the Company's capital by issuing ordinary shares and/or securities giving immediate or future access to the capital and/or debt securities, with pre-emptive subscription rights (19th resolution)

In the 19th resolution, shareholders are invited to delegate to the Board of Directors, with powers to subdelegate within the , the authority to decide to increase the share capital, with pre-emptive subscription rights maintained, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency, with or without a premium, for valuable consideration or free of charge, by issuing :

- (i) ordinary shares in the Company and/or
- (ii) securities giving immediate or future access, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company or of other companies in which the Company directly or indirectly owns more than half of the share capital, including equity securities giving entitlement to the allotment of debt securities.

Subscriptions to these capital increases may be paid up in cash, by offsetting receivables, or by capitalising reserves, profits or premiums.

The maximum nominal amount of the capital increases that may be carried out immediately or in the future under this authorisation would be set at 2 million euros (or the equivalent). This amount would be deducted from the overall ceiling provided for in the 28th resolution put to the vote at the General Meeting or, as the case may be, from any overall ceiling provided for in a similar resolution that may supersede said resolution during the period of validity of this authorisation.

To these ceilings would be added, where applicable, the nominal amount of the capital increase required to preserve the rights of holders of securities giving access to the capital or of other rights giving access to the capital, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other methods of preservation.

In accordance with Article L. 225-134 of the French Commercial Code, if subscriptions by irrevocable entitlement and, where applicable, subscriptions subject to reduction (*à titre réductible*) have not absorbed the entire capital increase, the Board of Directors may use one or other of the following options, in accordance with the law and in the order it shall determine:

- freely allocate all or part of the unsubscribed shares ;
- offer all or part of the unsubscribed shares to the public, on the French market or abroad;
- in general, limit the issue to the amount of subscriptions, within the limits provided for by the applicable regulations.

The Company's share warrants could also be issued by free allocation to the owners of existing shares, it being specified that the Board of Directors would have the option of deciding that fractional allocation rights would not be negotiable and that the corresponding securities would be sold in accordance with the applicable laws and regulations.

The Board of Directors would have full powers, with the option to sub-delegate these powers under the conditions laid down by law, to implement the aforementioned delegation of authority, within the limits set out above, and in particular to set the issue price and the amount of any premium that may be requested on issue, or to determine the dates and terms of the issue and the nature, number and characteristics of the securities to be created.

The Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority from the date of the filing by a third party of a public offer for the Company's shares until the end of the offer period.

This authorisation would be given for a period of twenty-six months from the date of the General Meeting. It would supersede any unused portion of any previous delegation of authority for the same purpose, with effect from the date of the General Meeting.

Report of the Board of Directors on the draft resolutions

Delegation of authority to the Board of Directors to decide to increase the Company's capital by issuing ordinary shares and/or securities giving immediate or future access to the capital and/or debt securities, without pre-emptive subscription rights, by public offer other than the public offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code and/or as consideration for securities in a public exchange offer (20th resolution)

In the 20th resolution, it is proposed that you delegate to the Board of Directors, with powers to subdelegate within the law, the authority to decide to increase the share capital without pre-emptive subscription rights, by public offer other than the public offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, on one or more occasions, in France or abroad, in euros or in any other currency, with or without a premium, for valuable consideration or free of charge, through the issue of (i) ordinary shares in the Company and/or (ii) securities giving immediate or future access to the Company's share capital, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the share capital of the Company or of other companies in which the Company directly or indirectly owns more than half of the share capital, including equity securities giving entitlement to the allotment of debt securities.

In particular, these securities could be issued as consideration for securities contributed to the Company as part of a public exchange offer made in France or abroad in accordance with local rules (e.g. as part of a reverse merger or scheme of arrangement) for securities meeting the conditions set out in article L. 22-10-54 of the French Commercial Code.

You will also be asked to delegate to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, your authority to decide on the issue of securities by companies in which the Company directly or indirectly holds more than half of the share capital. This authorisation would automatically entail the waiver by shareholders of their pre-emptive rights to subscribe for these securities, in favour of the holders of such securities.

The maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to the authorisation granted in this resolution shall be set at 0.7 million euros (or the equivalent), it being specified that this amount shall be deducted from the overall ceiling provided for in the 28th resolution submitted to the General Meeting or, as the case may be, from any overall ceiling provided for in a resolution of the same nature that may supersede said resolution during the period of validity of this authorisation.

To these ceilings would be added, where applicable, the nominal amount of the capital increase required to preserve the rights of holders of securities giving access to the capital or of other rights giving access to the capital, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other methods of preservation.

Shareholders' pre-emptive rights to subscribe for the securities covered by the aforementioned resolution would be waived, although the Board of Directors would have the option of granting shareholders, for a period and on terms to be determined by it in accordance with the applicable laws and regulations, and for all or part of an issue made a priority subscription period not giving rise to the creation of negotiable rights, which should be exercised in proportion to the number of shares held by each shareholder and could be supplemented by a reducible subscription period, it being specified that any shares not subscribed for in this way would be offered to the public in France or abroad.

If subscriptions, including, where applicable, those of shareholders, do not absorb the entire issue, the Board of Directors may use one or other of the following options, under the conditions provided for by law and in the order it shall determine:

- freely allocate all or part of the unsubscribed shares,
- in general, limit the issue to the amount of subscriptions, within the limits provided for by the applicable laws and regulations.

A decision to issue securities giving access to the capital in accordance with the aforementioned delegation of authority would automatically entail the waiver by shareholders, in favour of the holders of these securities, of their pre-emptive right to subscribe for the shares and/or securities giving access to the capital to which these securities will give immediate or future entitlement.

It is therefore proposed that you grant the Board full powers, with the option to sub-delegate these powers under the conditions laid down by law, to implement the aforementioned delegation of authority, in particular for the purpose of setting the issue price in accordance with the terms set out below, as well as the amount of any premium that may be requested on issue.

Report of the Board of Directors on the draft resolutions

Concerning the issue price :

- the issue price of the ordinary shares to be issued would be at least equal to (i) the weighted average of the prices for the last three trading sessions on the regulated market of Euronext Paris prior to the start of the public offering, possibly reduced by a maximum discount of 10%; or (ii) the minimum provided for by the applicable regulations on the day of issue, after adjusting this average for any difference in dividend entitlement dates and after taking into account, in the case of the issue of stand-alone share warrants, the issue price of said warrants;
- the issue price of the securities giving access to the capital and the number of shares to which the conversion, redemption or, more generally, transformation of each security giving access to the capital may give entitlement, shall be such that the amount received immediately by the Company, plus any amount that may be received subsequently by the Company, shall be, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the previous paragraph.

The Board of Directors would have full powers, with the option of sub-delegation under the conditions laid down by law, to implement this delegation of authority.

The Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period.

This authorisation would be given for a period of twenty-six months from the date of the General Meeting. It would supersede any unused portion of any previous delegation of authority for the same purpose, with effect from the date of the General Meeting.

Delegation of authority to the Board of Directors to decide to increase the Company's share capital by issuing ordinary shares and/or securities giving immediate or future entitlement to share capital and/or debt securities, without pre-emptive subscription rights, by means of an offer governed by 1° of Article L. 411-2 of the French Monetary and Financial Code (21st resolution)

In the 21st resolution, you are asked to delegate to the Board of Directors, with powers to subdelegate within the law, the authority to decide to increase the share capital, without pre-emptive subscription rights, by means of a public offer governed by Article L. 411-2 1° of the French Monetary and Financial Code (private placement), on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency, with or without a premium, for valuable consideration or free of charge, through the issue of (i) ordinary shares in the Company and/or (ii) securities giving immediate or future entitlement to the Company's shares, in euros or in any other currency, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the share capital of the Company or of other companies in which the Company directly or indirectly owns more than half of the share capital, including equity securities giving entitlement to the allotment of debt securities.

To this end, it is also proposed that you delegate to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, the power to decide on the issue of securities by companies in which the Company directly or indirectly holds more than half of the share capital. This authorisation would automatically entail the waiver by shareholders of their pre-emptive rights to subscribe for these securities, in favour of the holders of such securities.

This resolution would optimise access to capital for the Company and enable it to benefit from the best market conditions, as this method of financing is quicker and simpler than a capital increase by public offering under the aforementioned authorisation.

The maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this authorisation shall be set at 0.7 million euros or the equivalent in any other currency or monetary unit established by reference to several currencies, it being specified that this amount shall be deducted from the overall ceiling provided for in the 28th resolution submitted to the General Meeting or, where applicable, from the overall ceiling provided for by any similar resolution that may supersede said resolution during the period of validity of this authorisation.

In any event, issues of equity securities carried out by virtue of the aforementioned authorisation would not exceed the limits provided for by the regulations applicable on the day of issue (currently 30% of the share capital per year); and to these ceilings would be added, where applicable, the nominal amount of the capital increase required to preserve the rights of holders of securities giving access to the share capital or other rights

Report of the Board of Directors on the draft resolutions

giving access to the share capital, in accordance with the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other methods of preservation.

A decision to issue securities giving access to the capital in accordance with the aforementioned authorisation would automatically entail the waiver by shareholders, in favour of the holders of these securities, of their pre-emptive right to subscribe for the shares and/or securities giving access to the capital to which the securities will give immediate or future entitlement.

If subscriptions, including, where applicable, those of shareholders, do not absorb entire issue, the Board of Directors may use, under the conditions provided for by law and in the order it shall determine, one or other of the following options:

- freely allocate all or part of the unsubscribed shares,
- in general, limit the issue to the amount of subscriptions, within the limits provided for by the applicable laws and regulations.

Concerning the issue price :

- the issue price of the ordinary shares to be issued would be at least equal to (i) the weighted average of the prices for the last three trading sessions on the regulated market of Euronext Paris prior to the start of the public offering, possibly reduced by a maximum discount of 10%; or (ii) the minimum provided for by the applicable regulations on the day of the issue, after correction of this average, where applicable, in the event of a difference between the dates of entitlement to dividends and after taking account, in the event of the issue of stand-alone share warrants, of the issue price of the said warrants
- the issue price of securities giving access to the Company's capital and the number of shares to which the conversion, redemption or, more generally, conversion of each security giving access to the Company's capital may give entitlement, shall be such that the amount received immediately by the Company, plus any amount that may be received subsequently by the Company, is, for each share issued as a result of the issue of these , at least equal to the minimum subscription price defined in the previous paragraph.

The Board of Directors, with the option to sub-delegate under the conditions laid down by law, would have full powers to implement the aforementioned delegation of authority, in particular to set the issue price and the amount of any premium that may be requested on issue.

The Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority from the date on which a third party makes a public offer for the Company's shares until the end of the offer period.

This authorisation would be given for a period of twenty-six months from the date of the General Meeting and would supersede any unused portion of any previous authorisation for the same purpose.

Authorisation to be granted to the Board of Directors to increase the number of shares to be issued in the event of a capital increase with or without pre-emptive subscription rights (22nd resolution)

In the 22nd resolution, shareholders are asked to authorise the Board of Directors, with powers to subdelegate within the law, to decide to increase the number of shares to be issued in the event of an increase in the Company's share capital, with or without pre-emptive subscription rights, at the same price as that used for the initial issue, within the time periods and limits stipulated by the regulations applicable on the issue date (currently, within thirty days of the close of the subscription period and up to a maximum of 15% of the initial issue), in particular with a view to granting an over-allotment option in accordance with market practices and within the limits set by the General Meeting.

This resolution would make it possible to reopen a capital increase at the same price as the operation initially planned in the event of oversubscription (known as the "*greenshoe*" clause).

Report of the Board of Directors on the draft resolutions

The maximum nominal amount of the capital increases decided by this resolution would be deducted from the amount of the ceiling applicable to the initial issue and from the amount of the overall ceiling provided for in the 28th resolution submitted to the General Meeting or, where applicable, from the overall ceiling that may be provided for by a resolution of the same nature that may supersede said resolution during the period of validity of this authorisation.

Unless authorised in advance by the General Meeting, the Board of Directors may not make use of this authorisation from the time a third party makes a public offer for the Company's shares until the end of the offer period.

This authorisation would be valid for twenty-six months from the date of the General Meeting.

This authorisation would supersede any previous authorisation for the same purpose with effect from the date of the General Meeting.

Authorisation to be granted to the Board of Directors to issue shares and/or securities giving immediate or future access to shares to be issued by the Company in consideration for contributions in kind consisting of equity securities or securities giving access to the capital (23rd resolution)

In the 23rd resolution, shareholders are asked to authorise the Board of Directors to carry out a capital increase, on one or more occasions, by issuing (i) ordinary shares in the Company and/or (ii) securities giving immediate or future access, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or any other means, to the capital of the Company or of other companies in which the Company directly or indirectly owns more than half of the share capital, including equity securities giving entitlement to the allotment of debt securities, with a view to remunerating contributions in kind granted to the Company and consisting of equity securities or securities giving access to the capital, where the provisions of Article L. 22-10-54 of the Commercial Code do not apply.

The maximum nominal amount of capital increases that may be carried out immediately or in the future under this authorisation would be set at 10% of the share capital, adjusted to take account of transactions affecting the share capital subsequent to the General Meeting, it being specified that this amount would be deducted from the overall ceiling provided for in the 28th resolution submitted to the General Meeting or, where applicable, from any overall ceiling provided for by a similar resolution that may supersede said resolution during the period of validity of this authorisation.

In any event, issues of shares and securities giving access to the capital under this authorisation would not exceed the limits provided for by the regulations applicable on the date of issue (currently 20% of the capital); and to these limits would be added, where applicable, the nominal amount of shares to be issued to preserve the rights of holders of securities giving access to the capital or other rights giving access to the capital, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment.

A decision to issue securities giving access to the capital in accordance with this authorisation would automatically entail the waiver by shareholders, in favour of the holders of these securities, of their pre-emptive right to subscribe for the shares and/or securities giving access to the capital to which these securities will give immediate or future entitlement.

Unless authorised in advance by the General Meeting, the Board of Directors may not make use of this authorisation from the time a third party makes a public offer for the Company's shares until the end of the offer period.

The Board of Directors would have full powers, with the option of sub-delegation under the conditions laid down by law, to implement the said resolution.

This authorisation would be given for a period of twenty-six months from the date of the General Meeting, and would supersede any unused portion of any previous authorisation for the same purpose.

Delegation of authority to the Board of Directors to decide to increase the share capital by capitalisation of premiums, reserves, profits or any other amounts (24th resolution)

In the 24th resolution, shareholders are invited to delegate to the Board of Directors, with powers to subdelegate within the law, the authority to decide to increase the share capital on one or more occasions, in the proportions and at the times it sees fit, by capitalising additional paid-in capital, reserves, profits or any other sums that may be capitalised in accordance with the law and the Company's bylaws, by issuing new equity securities or by increasing the par value of existing equity securities, or by a combination of these two methods.

The maximum nominal amount of the capital increases that may be carried out under this authorisation may not exceed 50 million euros (or the equivalent), it being specified that this maximum amount is autonomous and will not be deducted from the overall ceiling provided for in the 28th resolution submitted to the General Meeting or, where applicable, from the ceilings provided for by resolutions of the same nature that may supersede said resolutions during the period of validity of this authorisation.

To this ceiling would be added, where applicable, the nominal amount of the capital increase required to preserve the rights of holders of securities giving access to the capital or other rights giving access to the capital, in accordance with legal or regulatory provisions and, where applicable, with contractual stipulations providing for other methods of preservation.

The Board of Directors would have full powers, with the option of sub-delegation under the conditions laid down by law, to implement the said delegation.

This authorisation would be given for a period of twenty-six months from the date of the General Meeting and would supersede any unused portion of any previous authorisation for the same purpose.

Delegation of authority to the Board of Directors to decide to increase the Company's capital by issuing ordinary shares and/or securities giving immediate or future access to the capital, without pre-emptive subscription rights, reserved for members of savings plans (25th resolution)

In the 25th resolution, shareholders are invited to delegate to the Board of Directors, with powers to subdelegate within the law, the authority to decide to increase the share capital, without pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or any other currency, with or without a premium, for valuable consideration or free of charge, by issuing :

- (i) ordinary shares in the Company and/or
- (ii) securities giving access, immediately or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the Company's capital and/or to debt securities of the Company,

reserved for members of one or more employee savings plans (or any other plan for whose members a capital increase may be reserved under equivalent conditions in accordance with Articles L. 3332-1 et seq. of the French Labour Code or any similar law or regulation) set up within a French or foreign company or group of companies included in the scope of consolidation or combination of the Company's accounts in accordance with Article L. 3344-1 of the French Labour Code, it being specified that this resolution may be used to implement leveraged schemes.

This resolution would enable the Company to involve certain employees and corporate officers in its success through the development of employee share ownership.

The maximum nominal amount of the capital increases that may be carried out immediately or in the future pursuant to this authorisation would be set at 1% of the share capital on the date of the Board of Directors' decision, it being specified that this amount will be deducted from the overall ceiling provided for in the 28th resolution submitted to the General Meeting or, as the case may be, from any overall ceiling provided for by a similar resolution that may supersede said resolution during the period of validity of this authorisation.

To these ceilings would be added, where applicable, the nominal amount of the capital increase required to preserve the rights of holders of securities giving access to the capital or other rights giving access to the capital, in accordance with legal and regulatory provisions and, where applicable, with contractual stipulations providing for other methods of preservation.

The issue price of the new shares or securities giving access to the capital, determined in accordance with the conditions set out in articles L. 3332-18 et seq. of the French Labour Code, would be at least equal to 70% of the Reference Price (as this term is defined below) or 60% of the Reference Price when the lock-up period provided for by the plan in application of articles L. 3332-25 and L. 3332-26 of the French Labour Code is greater

Report of the Board of Directors on the draft resolutions

than or equal to ten years (it being specified that the levels of discount mentioned in this paragraph may be modified in the event of changes to the regulations in force). For the purposes of this paragraph, the "**Reference Price**" shall mean the weighted average of the prices quoted for the Company's shares on the regulated market of Euronext Paris over the twenty trading days preceding the date of the decision by the Board of Directors or its delegate setting the opening date of the subscription period for members of a company or group savings plan (or similar plan).

However, the Board of Directors may, if it deems appropriate, reduce or eliminate the above-mentioned discount to the Reference Price, within the legal and regulatory limits, in order to take into account, in particular, the legal, accounting, tax and social security regimes applicable locally.

The Board of Directors would be authorised to allocate, free of charge, to the beneficiaries indicated above, in addition to the shares or securities giving access to the capital, shares or securities giving access to the capital to be issued or already issued, by way of substitution for all or part of the discount to the Reference Price and/or by way of employer's contribution, it being understood that the benefit resulting from this allocation may not exceed the applicable legal or regulatory limits.

Shareholders' pre-emptive rights to subscribe to the shares covered by the aforementioned resolution would be waived in favour of the beneficiaries indicated above, with the said shareholders also waiving, in the event of a free allotment to the beneficiaries indicated above of shares or securities giving access to the capital, any right to the said shares or securities giving access to the capital, including to the portion of reserves, profits or premiums incorporated into the capital, by reason of the free allotment of the said shares made on the basis of the aforementioned resolution.

The Board of Directors would also be authorised, under the terms of the aforementioned delegation, to sell shares to members of a company or group savings plan (or similar plan) as provided for by Article L. 3332-24 of the French Labour Code, it being specified that sales of shares made at a discount to members of one or more of the employee savings plans referred to in the aforementioned resolution would be deducted up to the nominal amount of the shares thus sold from the ceilings referred to above.

The Board of Directors would have full powers, with the option of sub-delegation under the conditions laid down by law, to implement the said delegation.

This delegation of authority would be valid for a period of twenty-six months from the date of the General Meeting and would supersede any unused portion of any similar delegation of authority with effect from the date of the General Meeting.

Report of the Board of Directors on the draft resolutions

Delegation of authority to the Board of Directors to decide to increase the Company's capital by issuing shares and/or securities giving immediate or future access to the capital, without pre-emptive subscription rights, reserved for a category of persons (foreign employees of the Group, of any UCITS or entity or banking establishment or entity affiliated to such an establishment, in connection with the implementation of employee share ownership plans) (26th resolution)

Under the 26th resolution, shareholders are invited to delegate to the Board of Directors, with powers to subdelegate within the law, the authority to increase the share capital, without pre-emptive subscription rights, on one or more occasions, in France or abroad, in the proportions and at the times it sees fit, in euros or in any other currency, with or without a premium, for valuable consideration or free of charge, by issuing :

- (i) ordinary shares in the Company and/or
- (ii) securities giving access, immediately or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the Company's capital and/or to debt securities of the Company,

reserved for the following category of beneficiaries: (a) Foreign Employees (as this term is defined below), (b) UCITS or other entities, with or without legal personality, for employee shareholding invested in the Company's securities, whose unitholders or shareholders will be Foreign Employees, and/or (c) any banking establishment or entity controlled by such an establishment within the meaning of Article L. 233-3 of the French Commercial Code, acting at the Company's request to implement a structured offer to Foreign Employees with an economic profile comparable to an employee share ownership scheme that would be implemented as part of a capital increase carried out pursuant to the 25th resolution.

Purpose of the delegation

This delegation is explained by the fact that in certain countries, legal or tax difficulties could make it difficult to implement employee share ownership schemes carried out directly or via a mutual fund (employees, early retirees or retired employees and corporate officers covered by Articles L. 3332-1 and L. 3332-2 of the Labour Code of companies in the Planisware Group whose registered office is located in one of these countries and employees, early retirees or retired employees of companies in the Group residing in these same countries are hereinafter referred to as "**Foreign Employees**", the "**Group**" consisting of the Company and the French or foreign companies included in the scope of consolidation of the Company's accounts pursuant to articles L. 3344-1 et seq. of the Labour Code).

It may therefore be desirable for certain foreign employees to be offered alternatives to those offered to French residents who are members of one of the employee savings plans set up by one of the Group's companies.

This delegation of authority may only be used to meet this objective.

Ceilings

The maximum nominal amount of the capital increases that may be carried out under this authorisation would be set at 1% of the share capital on the date of the Board of Directors' decision, it being specified that this amount would be deducted (i) from the overall ceiling provided for in the 28th resolution submitted to the General Meeting, and (ii) from the ceiling referred to in 2. of the 25th resolution or, where applicable, from any ceilings provided for by resolutions of the same nature that may supersede these resolutions during the period of validity of this authorisation.

To these ceilings would be added, where applicable, the nominal amount of shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to the share capital or other rights giving access to the share capital.

Report of the Board of Directors on the draft resolutions

Cancellation of preferential subscription rights

Shareholders' pre-emptive rights to subscribe for the securities covered by this resolution would be cancelled.

Issue price of new shares or securities giving access to the capital

The issue price of the new shares or securities giving access to the capital to be issued under this authorisation would be set by the Board of Directors on the basis of the Company's share price on the regulated market of Euronext Paris; this price would be equal to

- (i) the average of the closing prices quoted for the 's shares over the twenty trading days preceding the date of the decision setting the opening date for subscription to the corresponding capital increase carried out pursuant to this resolution, less a maximum discount of 30%, or
- (ii) alternatively, in the case of a transaction carried out as part of a global employee share ownership plan set up in France and abroad, at the price set by the Board of Directors or its delegate on the date of the decision setting the opening date for subscription to the corresponding capital increase carried out pursuant to the 25th resolution submitted to your General Meeting.

Delegation of powers

The Board of Directors, with the option to sub-delegate under the conditions provided for by law, would have full powers to implement this delegation of authority.

Duration

This delegation of authority would be granted for a period of eighteen months from the date of the General Meeting, and would supersede any unused portion of any previous delegation of authority for the same purpose.

Authorisation to be given to the Board of Directors to allocate free existing shares or shares to be issued to employees and/or corporate officers of the Group or to some of them (27th resolution)

In the 27th resolution, it is proposed that you delegate to the Board of Directors, with the option to sub-delegate insofar as permitted by law, the power to make free allocations, on one or more occasions, of existing shares or shares to be issued (excluding preference shares), to the beneficiaries or categories of beneficiaries that it shall determine from among the employees of the Company or of companies or groupings affiliated to it under the conditions set out in Article L. 225-197-2 of the Commercial Code and the corporate officers of the Company or of companies or groupings affiliated to it who meet the conditions set out in Article L. 225-197-1, II and L. 22-10-5 of the Commercial Code. 225-197-2 of the French Commercial Code and corporate officers of the Company or affiliated companies or groupings who meet the conditions set out in Article L. 225-197-1, II and L. 22-10-59 of said Code.

This resolution would enable the Company to involve certain employees and corporate officers in its success through the development of employee share ownership.

Ceilings

Existing shares or shares to be issued under this authorisation may not represent more than of the Company's share capital on the date of the Board of Directors' decision, it being stipulated that the maximum nominal amount of capital increases that may be carried out immediately or in the future under this authorisation will be deducted from the overall ceiling set out in the 28th resolution submitted to the General Meeting or, where applicable, from any overall ceiling set out in a similar resolution that may supersede said resolution during the period of validity of this authorisation.

In any event, the total number of free shares allocated may not exceed the limits set by Articles L. 225-197-1 et seq. of the French Commercial Code. To these ceilings would be added, where applicable, the nominal amount of shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to the capital or other rights giving access to the capital.

Report of the Board of Directors on the draft resolutions

For each financial year, the total number of existing shares or shares to be issued granted under this authorisation to the Company's executive directors may not represent more than 0.2 per year of the Company's share capital on the date of the Board of Directors' decision to grant this authorisation.

Vesting and holding conditions for free shares

The allocation of free shares to their beneficiaries would become definitive at the end of a vesting period to be set by the Board of Directors, which may not be less than that required by the legal provisions applicable on the date of the allocation decision (currently one year).

The shares definitively acquired would be subject, at the end of the aforementioned vesting period, to an obligation to retain them for a period of not less than that required by the legal provisions applicable on the date of the allocation decision (i.e., at present, the difference between a period of two years and the vesting period to be set by the Board of Directors); However, the Board of Directors may waive this obligation to retain shares granted free of charge if the vesting period is set at a time equal to or greater than the minimum period stipulated by law (currently two years).

However, the definitive acquisition of the free shares and the right to sell them freely would take place before the expiry of the acquisition period or, where applicable, the obligation to retain them, in the event of the beneficiary's disability corresponding to classification in the second or third category provided for in Article L. 341-4 of the French Social Security Code, or the equivalent case abroad.

The Board of Directors may decide whether or not to make the definitive allocation of free shares conditional on the achievement of one or more performance conditions, which may be set by the Board of Directors.

Delegation of powers

The Board of Directors would have full powers, with the option of sub-delegation to the extent permitted by law, to implement this authorisation.

The Board of Directors would also have full powers, with the option to sub-delegate these powers in accordance with the law, to deduct, where appropriate, in the event of the issue of new shares, from the reserves, profits or issue premiums, the sums required to pay up the said shares, record the completion of the capital increases carried out pursuant to this authorisation, make the corresponding amendments to the Articles of Association and, generally, carry out all necessary acts and formalities.

Adjustment

The Company may, if necessary, adjust the number of free shares allocated to preserve the rights of beneficiaries, depending on any transactions affecting the Company's share capital or shareholders' equity. The shares allocated in application of these adjustments would be deemed to have been allocated on the same day as the shares initially allocated.

In the event of the free allotment of new shares, this authorisation would entail, as and when the said shares are definitively allotted, a capital increase by incorporation of reserves, profits or issue premiums in favour of the beneficiaries of the said shares and a corresponding waiver by the shareholders in favour of the beneficiaries of the said shares of their preferential subscription rights to the said shares.

Duration

This authorisation would be valid for a period of thirty-eight months from the date of the General Meeting. As from the date of the General Meeting, this authorisation would supersede any unused portion of any similar authorisation.

Report of the Board of Directors on the draft resolutions

Overall ceiling on the amount of capital increases carried out pursuant to the 19th to 23rd and 25th to 27th resolutions of the General Meeting (28th resolution)

In the 28th resolution, shareholders are asked to set the maximum aggregate par value of capital increases that may be carried out under the delegations or authorisations granted in the 19th to 23rd and 25th to 27th resolutions of the General Meeting at €2 million.

To these ceilings shall be added, where applicable, the nominal amount of shares to be issued to preserve the rights of holders of securities giving access to the capital or other rights giving access to the capital, in accordance with legal and regulatory provisions and, where applicable, any contractual stipulations providing for other cases of adjustment.

Amendment to Article 15.2 of the Company's Articles of Association in order to benefit from the flexibility offered by Law no. 2024-537 of 13 June 2024 aimed at increasing the financing of businesses and the attractiveness of France (known as the "Attractiveness" Law) concerning the terms and conditions for Board decisions (29th resolution)

In the 29th resolution, it is proposed that you amend the Company's Articles of Association (the "**Articles**") in order to benefit from the flexibility offered by the recent law no. 2024-537 of 13 June 2024 aimed at increasing the financing of businesses and the attractiveness of France (the "**Attractiveness Law**") with regard to decision-making by the Board of Directors, in particular by (i) extending the scope of decisions that can be adopted by written consultation of the members of the Board of Directors (including written consultation by electronic means), and (ii) allowing dematerialised deliberations of the Board of Directors to be extended to all deliberations, including for the preparation of the annual financial statements, the management report, the consolidated financial statements and the report on the management of the Group.

It is therefore proposed that Article 15.2 of the Articles of Association relating to the deliberations of the Board of Directors be amended as follows:

Article 15.2 - Deliberations (current wording)	Article 15.2 - Deliberations (amended wording)
Any director may, by any written means, appoint another director to represent him at a meeting of the Board of Directors. This power of attorney is valid for one meeting only and each director may hold only one power of attorney at any one meeting.	Any director may, by any written means, appoint another director to represent him at a meeting of the Board of Directors. This power of attorney is valid for one meeting only and each director may hold only one power of attorney at any one meeting.
The Board of Directors may only validly deliberate if at least half of its members are present.	The Board of Directors may only validly deliberate if at least half of its members are present.
Decisions are taken by a majority of the members present or represented. In the event of a tie, the Chairman of the meeting shall have the casting vote.	Decisions are taken by a majority of the members present or represented. In the event of a tie, the Chairman of the meeting shall have the casting vote.
Meetings of the Board of Directors may be held by means of videoconferencing or telecommunications under the conditions set out in the internal rules adopted by the Board of Directors, subject to cases where this possibility is prohibited by the applicable legal or regulatory provisions.	Meetings of the Board of Directors may be held by means of telecommunication or any other means provided for by law, in accordance with the legal provisions on videoconferencing or telecommunication under the conditions set out in the internal rules adopted by the Board of Directors, subject to the cases where this possibility is prohibited by the applicable legal or regulatory provisions.
The deliberations of the Board of Directors are recorded in minutes drawn up in accordance with the law.	The deliberations of the Board of Directors are recorded in minutes drawn up in accordance with the law.

Report of the Board of Directors on the draft resolutions

Article 15.2 - Deliberations <i>(current wording)</i>	Article 15.2 - Deliberations <i>(amended wording)</i>
<p>An attendance register is kept, which is signed by the members of the Board of Directors attending the Board meeting, either in their own name or on behalf of a representative.</p> <p>Decisions falling within the Board of Directors' own remit as referred to in Article L. 225-37 of the French Commercial Code, decisions to transfer the registered office within the same département, and any other decisions provided for by the legal or regulatory provisions in force, may be taken by written consultation of the directors. The procedures for such consultation are set out in the internal regulations.</p>	<p>An attendance register is kept, which is signed by the members of the Board of Directors attending the Board meeting, either in their own name or on behalf of a representative.</p> <p>Decisions falling within the Board of Directors' own remit referred to in article L. 225-37 of the French Commercial Code, decisions to transfer the registered office within the same département, and any other decisions provided for by the legal or regulatory provisions in force, may be taken by written consultation of the directors, including by electronic means. Any member of the Board of Directors may object to the use of this method under the conditions described below. The consultation procedures are specified in the internal regulations.</p> <p>For the purposes of consulting the directors in writing, the Chairman of the Board of Directors must send to or make available to each director, including by electronic means, the text of the proposed resolutions as well as the documents required for information purposes.</p> <p>Directors must cast their votes in the manner and within the period indicated in the request for consultation. Any director may object to the use of written consultation subject to having sent the Chairman of the Board of Directors a written request setting out the reasons for the objection before expiry of the consultation period. Any director who has not sent his written response to the consultation to the Chairman of the Board within the applicable time limit is deemed not to have participated in the decision. Any decision taken by written consultation is only valid if at least half of the directors have participated in the decision by sending their written response. The majority rules described above apply to decisions taken by written consultation.</p> <p>The internal rules of the Board of Directors may specify, where applicable, other written consultation procedures not defined by the legal and regulatory provisions in force or by these Articles of Association.</p>

7. Remuneration of the executive directors

Please refer to Section 3.3 of the 2024 Universal Registration Document.

8. Calendar, contacts and request for documents

Key dates

- 2 June 2025: Publication of the notice convening the General Meeting in the BALO and JAL
- 2 June 2025: Opening of voting on the VOTACCESS website
- 15 June 2025: Deadline for receipt of postal voting forms
- 17 June 2025 – midnight: Record date (deadline for registering registered or bearer shares in order to participate in the General Meeting)
- 18 June 2025 – 3 p.m.: Deadline for voting via VOTACCESS
- 19 June 2025 – 9 a.m.: General Meeting

Contacts

Investor relations

Benoit d'Amécourt
Head of Investor Relations
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Securities Service

Uptevia - Service Assemblées Générales
Cœur Défense, 90-110 Esplanade du Général de Gaulle
92931 Paris la Défense Cedex

Request for documents and information



General Meeting

I, the undersigned:

FIRST NAME AND SURNAME _____

ADDRESS _____

Owner of _____ share(s) in the form of:

- registered,

- bearer, registered in the account of (*) : _____

hereby request that Planisware send me, in preparation for the General Meeting of 19 June 2025, the documents referred to in Articles R.225-81 and R.225-83 of the French Commercial Code.

These documents or information are available on the Company's website (planisware.com), under the heading Investors / Publication and Events / General Meeting 2025.

At _____, on ____/____/2025

Signature

Planisware

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planisware.com