



2025 ANNUAL GENERAL MEETING

Paris | July 22nd, 2025

DISCLAIMER

This document is provided by Soitec (the “Company”) for information purposes only.

The Company’s business operations and financial position are described in the Company’s Universal Registration Document (which notably includes the Annual Financial Report) which was filed on June 11, 2025 with the French stock market authority (Autorité des Marchés Financiers, or AMF) under number D.25-0439. The French version of the 2024-2025 Universal Registration Document, together with English courtesy translation for information purposes, are available for consultation on the Company’s website (www.soitec.com), in the section Investors - Regulated Information - Financial reports and results & other regulated releases.

Your attention is drawn to the risk factors described in Chapter 2.1 (Risk factors and controls mechanism) of the Company’s Universal Registration Document.

This document contains summary information and should be read in conjunction with the Universal Registration Document.

This document contains certain forward-looking statements. These forward-looking statements relate to the Company’s future prospects, developments and strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable. By their nature, forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Forward- looking statements are not a guarantee of the Company’s future performance. The occurrence of any of the risks described in Chapter 2.1 (Risk factors and controls mechanism) of the Universal Registration Document may have an impact on these forward- looking statements. In particular, ongoing geopolitical tensions as well as persistent inflationary pressures, monetary policy uncertainty, and supply chain disruptions, may have consequences that are more significant or longer-lasting than currently anticipated in these forward- looking statements.

Any market shares presented herein are based on internal estimates and relate to that share of the market segment served and addressed by Soitec

which may exclude broader segments of the market and competing technologies.

The Company’s actual financial position, results and cash flows, as well as the trends in the sector in which the Company operates may differ materially from those contained in this document. Furthermore, even if the Company’s financial position, results, cash-flows and the developments in the sector in which the Company operates were to conform to the forward- looking statements contained in this document, such elements cannot be construed as a reliable indication of the Company’s future results or developments.

The Company does not undertake any obligation to update or make any correction to any forward-looking statement in order to reflect an event or circumstance that may occur after the date of this document.

This document does not constitute or form part of an offer or a solicitation to purchase, subscribe for, or sell the Company’s securities in any country whatsoever. This document, or any part thereof, shall not form the basis of, or be relied upon in connection with, any contract, commitment or investment decision.

Notably, this document does not constitute an offer or solicitation to purchase, subscribe for or to sell securities in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from the registration under the U.S. Securities Act of 1933, as amended (the “Securities Act”). The Company’s shares have not been and will not be registered under the Securities Act. Neither the Company nor any other person intends to conduct a public offering of the Company’s securities in the United States.

INTRODUCTION

Frédéric Lissalde – Chair of the Board of Directors

PARTICIPANTS

The speakers

Frédéric Lissalde*

Chair of the Board of Directors and Chair of this meeting

Pierre Barnabé

Chief Executive Officer

Emmanuelle Bely

Secretary of the Board of Directors and Secretary of this meeting

Albin Jacquemont

Chief Financial Officer

The scrutineers

Samuel Dalens*

Representing Bpifrance Participations
Scrutineer

Domitille Laude*

Representing CEA Investissement
Scrutineer

The Statutory Auditors

Laurent Genin

Representing KPMG S.A.

Benjamin Malherbe

Representing Ernst & Young Audit

*Members of the "Bureau"

AGENDA

#01

Introduction by the Chair of
the meeting

Frédéric Lissalde

#02

Company's activity
for FY25

Pierre Barnabé

#03

Sustainability
Strategy

Pierre Barnabé

#04

FY25 Financial Results

Albin Jacquemont

#05

Governance

Frédéric Lissalde

#06

Corporate officers'
Compensation

Delphine Segura Vaylet

#07

Statutory
Auditors' reports

Laurent Genin and Benjamin Malherbe

Questions
&
Answers

#08

Vote on the resolutions

Emmanuelle Bely

COMPANY'S ACTIVITY FOR FY25

Pierre Barnabé – Chief Executive Officer

CEO KEY MESSAGES

In a challenging environment, FY25 performance reflects

Revenue down -9% y/y

EBITDA margin resilience

Balance sheet robustness

Positive Free Cash Flow

Focusing on our growth & diversification strategy

Products

Customers & Geographies

Supply chain

Strategic partnerships

Preparing to deploy our operating model with potential for

2x Revenue upside

Significant operating leverage

Free Cash Flow improvement

FY25 REVENUE REFLECTS DIFFERENT DYNAMICS ACROSS OUR DIVISIONS

FY25 REVENUE: €891M, DOWN -9% Y/Y



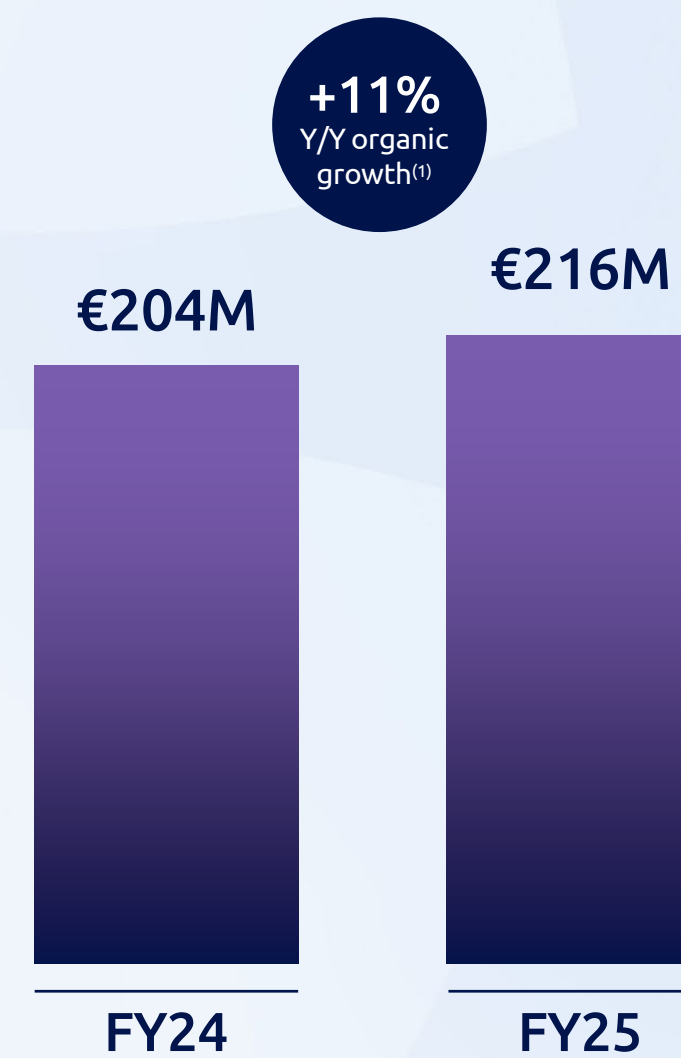
MOBILE COMMUNICATIONS



AUTOMOTIVE & INDUSTRIAL



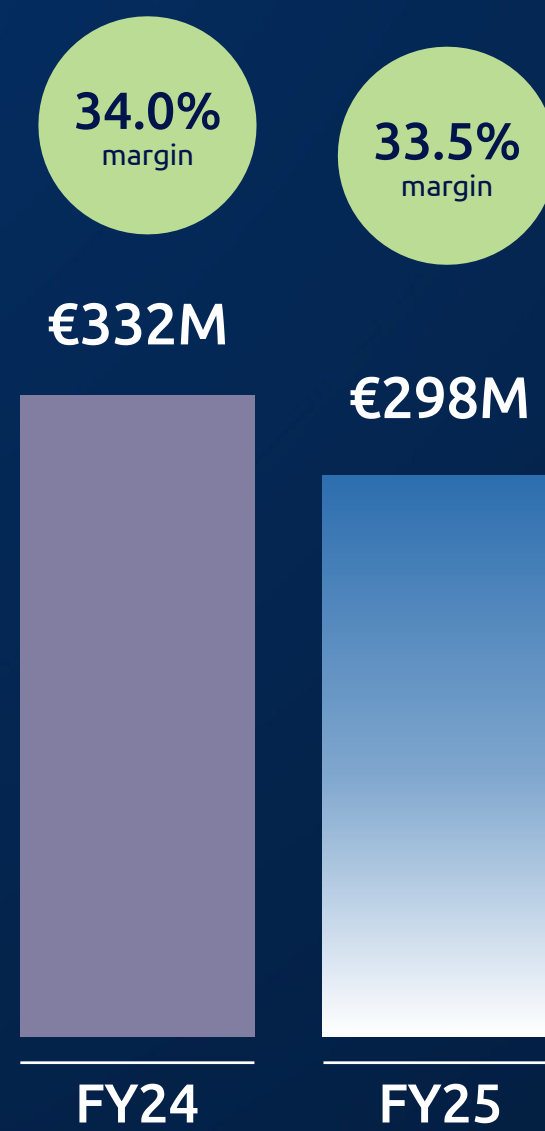
EDGE & CLOUD AI



(1) At constant exchange rates and perimeter

PROFITABILITY, CASH GENERATION AND BALANCE SHEET

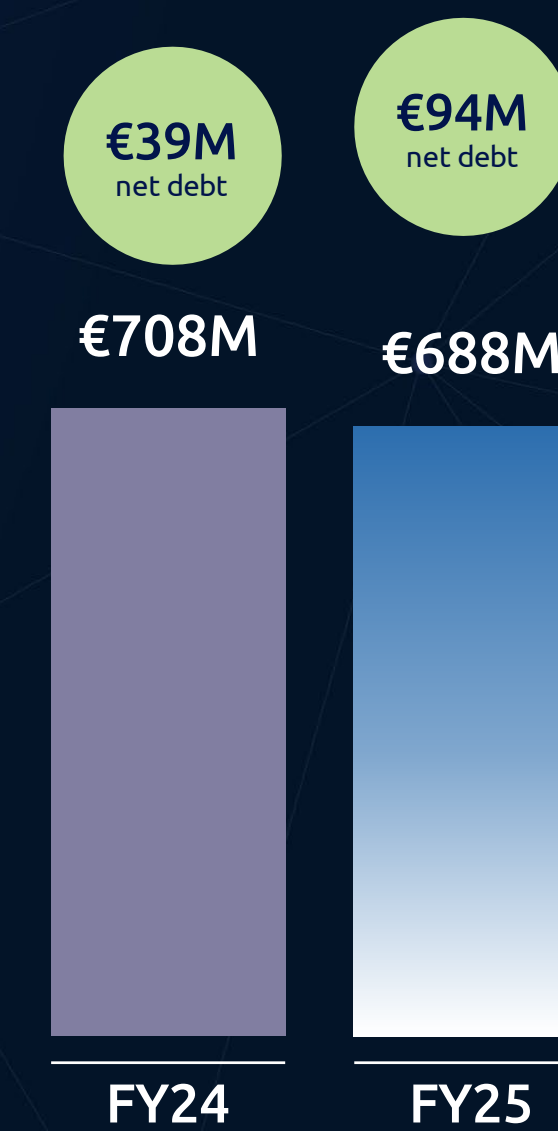
Resilient EBITDA Margin⁽¹⁾



Improving Operating Cash Flow



Strong Balance Sheet (Cash & cash equivalents)



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FY26 OUTLOOK

GIVEN ONGOING UNCERTAIN ENVIRONMENT AND HIGH VOLATILITY,
SOITEC WITHDRAWS ANY GUIDANCE GIVEN PREVIOUSLY

Q1'26 REVENUE EXPECTED DOWN ~20% Y/Y REFLECTING IMPACT OF IMAGER-SOI PHASE-OUT

Q1'26 EXPECTED TO REFLECT

- Further significant correction in RF-SOI inventories among customers
- Weak Automotive Market
- Strong Edge & Cloud AI dynamic offset by Imager-SOI phase out (Q1'25 Imager-SOI revenue: \$25M)

DISCIPLINED CAPITAL ALLOCATION & AGILE INVESTMENT STRATEGY

FY26 CAPEX REDUCED TO ~€150M (FY25: €230M)

- Leveraging industrial footprint fungibility to optimize asset utilization

FINANCING

- €325M convertible bond (maturity: October 1st 2025) unlikely to be converted
- Soitec is planning a partial refinancing (for ~2/3 of the amount) with non-dilutive tools and ~1/3 with available cash

FY26 PROFITABILITY MODEL TO ENABLE RESILIENT MARGINS

FX

- €/\$: 1.10 (~75% of net exposure hedged around 1.10)
- 5 cts change in €/\$: 150 bps EBITDA / EBIT margin impact

MARGIN DRIVERS

- Strengthening cost management
- Continued investment in R&D

FY25 COGS BREAKDOWN

- 70-75% Variable costs
- 25-30% Fixed costs

NAVIGATING A CHALLENGING ENVIRONMENT

FOCUSING ON PARAMETERS WITHIN OUR CONTROL IN UNCERTAIN TIMES



MACRO TRENDS

- MACROECONOMIC VOLATILITY
- GEOPOLITICAL UNCERTAINTIES
- CLIMATE CHANGE
- REGULATIONS & TARIFFS



MARKET TRENDS

- MODERATE GROWTH IN SMARTPHONE SHIPMENTS WITH MORE INNOVATION (CONNECTIVITY, EDGE AI, IMAGING)
- STEADY INCREASE IN EV ADOPTION AND VEHICLE DIGITALIZATION
- ACCELERATING COMPUTING POWER FOR EDGE AND CLOUD APPLICATIONS
- FASTER ELECTRIFICATION TO SUPPORT THE ENERGY TRANSITION



ACCELERATING PRODUCT PORTFOLIO DIVERSIFICATION



RF-SOI

Power-SOI

FD-SOI

POI

Photonics-SOI

SmartSiC™

LNOI

GaN epi / SmartGaN

Imager-SOI Next-Gen

InP

New materials

DEVELOPING NEXT
GENERATION OF
INDUSTRY STANDARDS

ESTABLISHED INDUSTRY
STANDARDS FOR
SMARTPHONES,
AUTOMOTIVE AND
DATA CENTERS

+ LICENSING / PATENT MONETIZATION

SOITEC

OPERATING MODEL



GROWTH TRAJECTORY

SOITEC ADDRESSABLE MARKET

Powerful technology megatrends drive massive demand for engineered substrates

~5M → **~12M**
wafers/year⁽¹⁾ 2030 wafers/year⁽¹⁾ 2030

REVENUE GROWTH

Expanding beyond Mobile Communications and beyond RF-SOI

~\$1B → **2x**
FY25 Operating model



IMPROVING PROFITABILITY

GROSS MARGIN

Increasing operating leverage

32% → **~38%**
FY25 Operating model

EBIT MARGIN

R&D / Sales absorption
SG&A Discipline

15% → **~25%**
FY25 Operating model



STRENGTHENING CASH GENERATION

CAPEX / Sales

Moderating CAPEX and allocating assets to high-growth areas

22% → **~15%**
FY25 Operating model

ROCE

Improving profitability, managing Working Capital and moderating CAPEX

7% → **~20%**
FY25 Operating model

CEO KEY MESSAGES

In a challenging environment, FY25 performance reflects

Revenue down -9% y/y

EBITDA margin resilience

Balance sheet robustness

Positive Free Cash Flow

Focusing on our growth & diversification strategy

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Customers & Geographies

Supply chain

Strategic partnerships

Preparing to deploy our operating model with potential for

2x Revenue upside

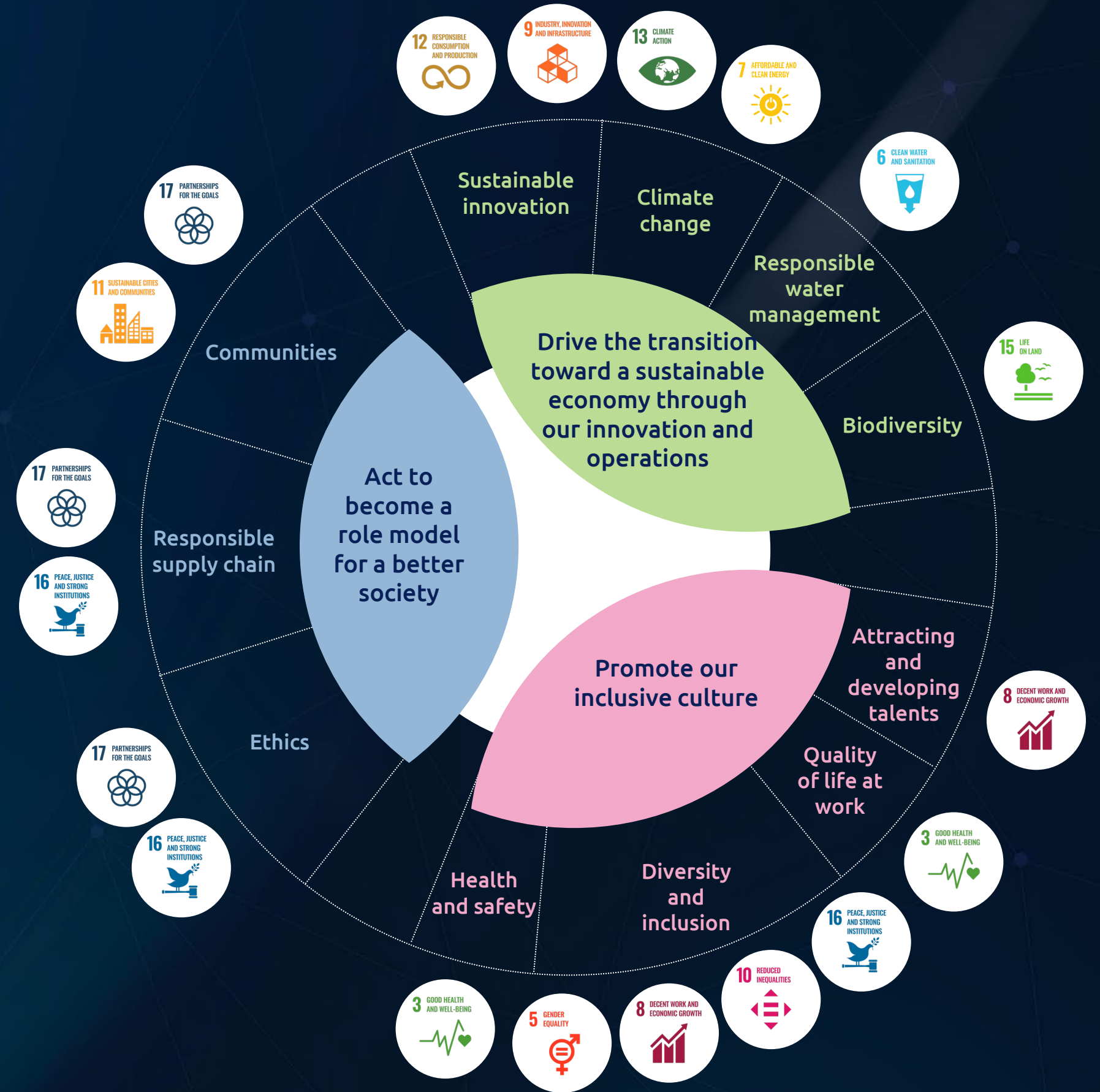
Significant operating leverage

Free Cash Flow improvement

SUSTAINABILITY STRATEGY

Pierre Barnabé – Chief Executive Officer

“We are the **innovative soil** from which smart and energy efficient electronics grow into amazing and sustainable life experiences”





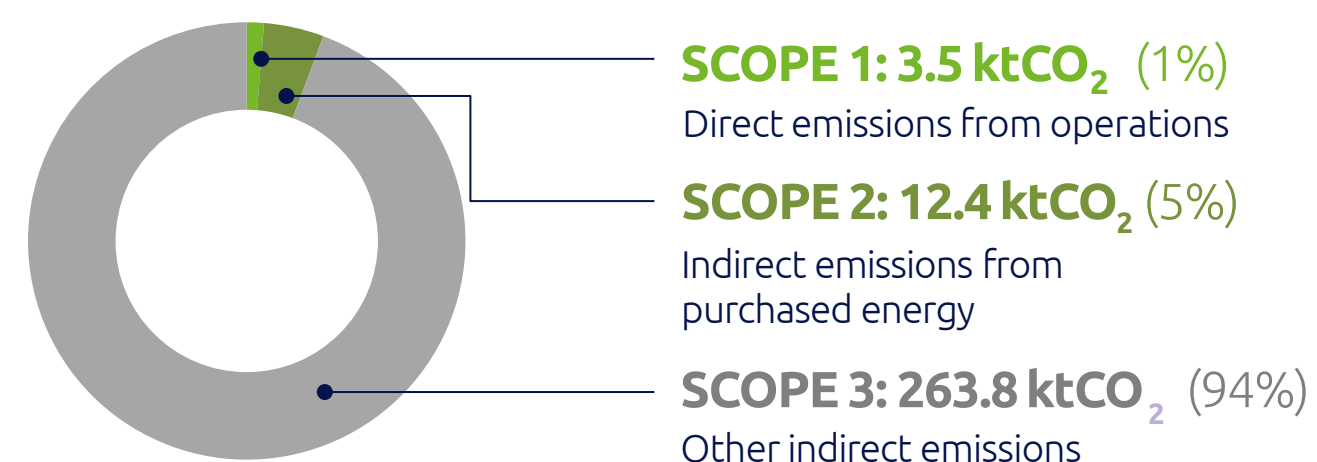
DRIVE THE
TRANSITION
TOWARD A
SUSTAINABLE
ECONOMY
THROUGH OUR
INNOVATION
AND OPERATIONS

ACTING TO REDUCE OUR CARBON FOOTPRINT

OUR DECARBONIZATION ROADMAP



CY2024 GHG INVENTORY⁽¹⁾



(1) Market-based

ACHIEVEMENTS

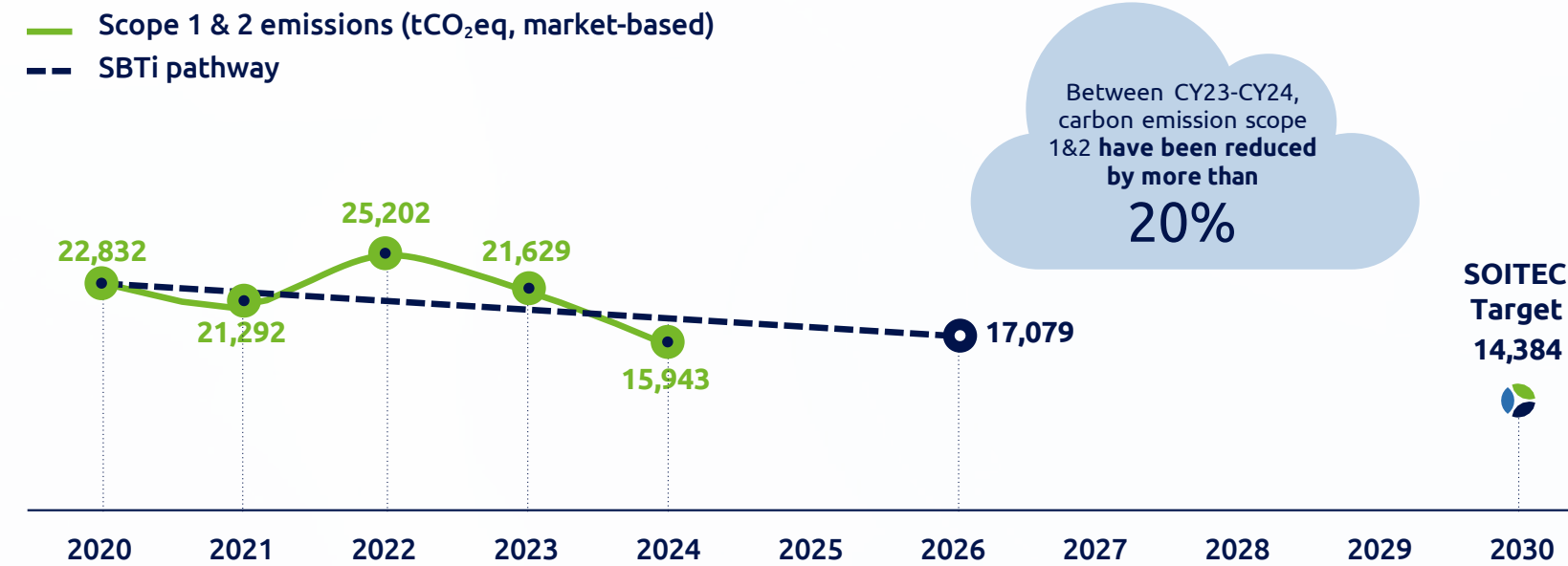
- 5 GWh of natural gas savings** over the year thanks to the installation of heat pumps in Bernin 3 and Bernin 4
- 5 GWh of electricity savings** over the year through energy efficiency projects in Pasir Ris, representing an investment of around 5 million euros
- 50% of green electricity supplied to Pasir Ris site in CY 2024**, targeting ~100% in CY 2030



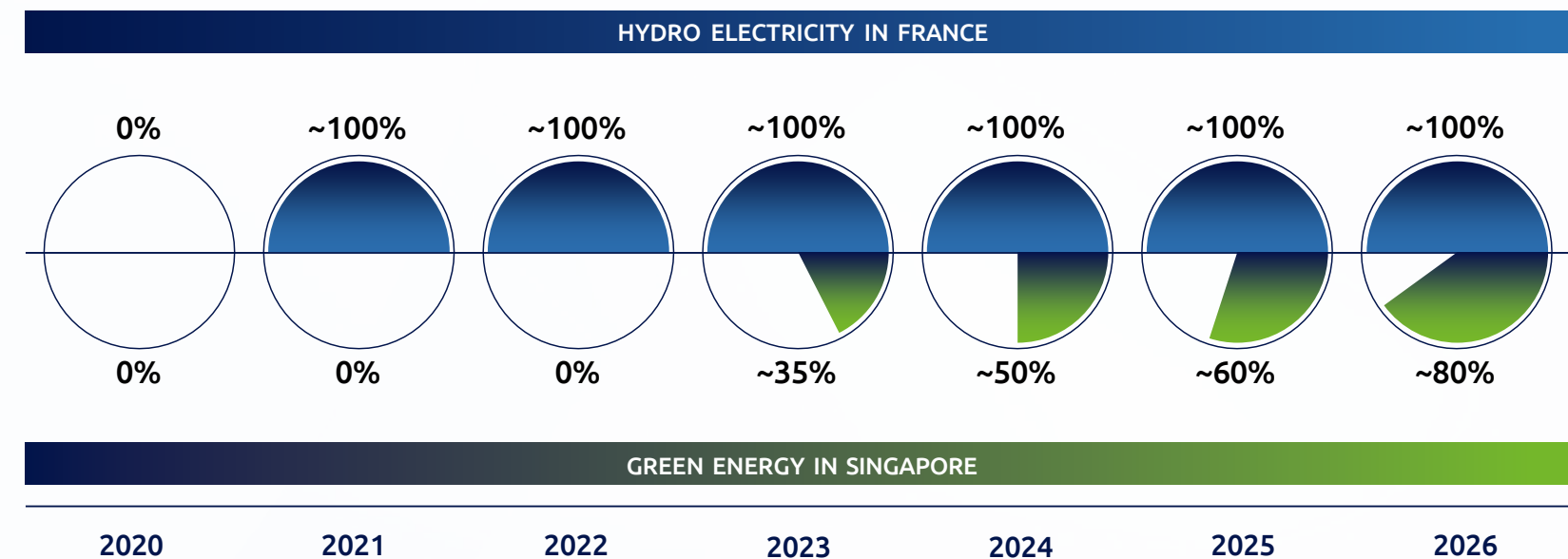
DRIVE THE
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ACTING TO REDUCE OUR CARBON FOOTPRINT

SCOPE 1 & 2 EMISSIONS REDUCTION TARGET REACHED 2 YEARS AHEAD



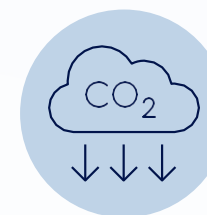
LOW-CARBON ENERGY SOURCING ON TRACK



SCOPE 3 KEY ACTIONS HIGHLIGHTS



Sea freight qualified customers to reach 50% in FY26



>80% of our strategic suppliers sharing and driving **carbon reduction roadmap**



DRIVE THE
TRANSITION
TOWARD A
SUSTAINABLE
ECONOMY
THROUGH OUR
INNOVATION
AND OPERATIONS

RESPONSIBLE WATER MANAGEMENT TO SUPPORT OUR GROWTH



-50%

OF WATER CONSUMPTION
PER UNIT OF PRODUCTION
BY FY30 vs FY21

WATER WITHDRAWAL INTENSITY AND WATER REUSE RATIO





PROMOTE OUR INCLUSIVE CULTURE



AIMING FOR GENDER PARITY

36% → ≥40%

FY25 FY30 target

PROPORTION OF WOMEN ACROSS THE GROUP

26% → ≥30%

FY25 FY30 target

PERCENTAGE OF SENIOR MANAGEMENT
POSITIONS HELD BY WOMEN



MAKING SOITEC
AN ATTRACTIVE
EMPLOYER TO
SUPPORT OUR
GROWTH

20% INTERNAL
PROMOTIONS
IN FY25

SHARING THE
FRUIT OF
GROWTH
WITH ALL OUR
EMPLOYEES

100% EMPLOYEES
ELIGIBLE TO
FREE
PERFORMANC
E SHARE PLAN



ACT TO
BECOME A
ROLE MODEL
FOR A
BETTER
SOCIETY

ESG GOVERNANCE AT COMPANY LEVEL

BOARD OF DIRECTORS

STRATEGIC
COMMITTEE

AUDIT & RISKS
COMMITTEE

COMPENSATION,
NOMINATIONS
AND BOARD GOVERNANCE
COMMITTEE

SUSTAINABILITY
COMMITTEE

The Chairman of the Audit and Risks Committee and the Chair of the Compensation, Nominations, and Board Governance Committee are both members of the Sustainability Committee.

CEO

*Strategic steering of sustainability by the
Executive Committee*

OPERATIONS:
ENVIRONMENT

HR:
SOCIAL

GENERAL SECRETARY:
GOVERNANCE

The Sustainability Steering Committee, with the Group Communications Director, the General Secretary, the Human Resources Director, and the Deputy Director for Operations and Quality, analyzes the sustainability objectives, results, and action plans.

FY25 FINANCIAL STATEMENTS

Albin Jacquemont – Chief Financial Officer

FY25 FINANCIAL HIGHLIGHTS

P&L

€891M SALES

-9% Y/Y

**33.5% EBITDA⁽¹⁾⁽²⁾
MARGIN**

-0.5pp vs FY24

**€136M CURRENT
OPERATING
INCOME**

-35% vs FY24

€2.57 EPS

-49% vs FY24

CASH FLOW

**€202M OPERATING
CASH FLOW⁽¹⁾**

vs €165M in FY24

€230M CAPEX⁽³⁾

vs €276M in FY24

**+€26M FREE CASH
FLOW⁽⁴⁾**

vs -€43M in FY24

BALANCE SHEET

€1.6B EQUITY

vs €1.5B end of March 2024

**€688M GROSS CASH
POSITION**

vs €708M end of March 2024

**€94M NET DEBT
POSITION**

vs €39M end of March 2024

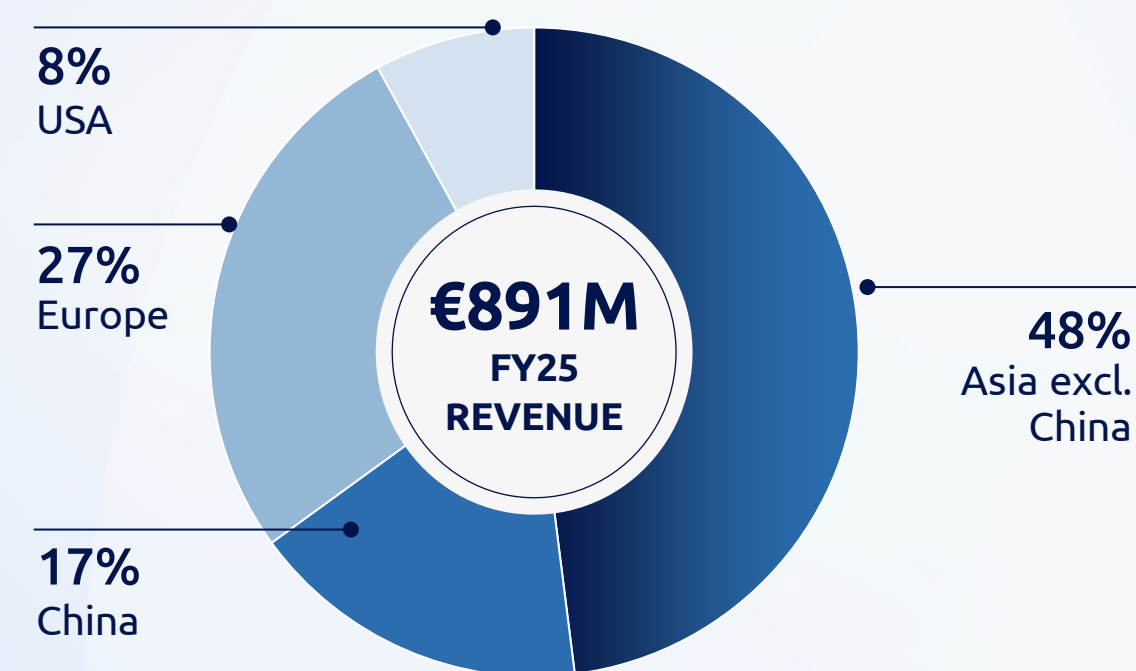
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(3) Cash-out related to equipment and capitalized development costs. Capex cash-out including lease-back financed tools and financial interests received.

(4) All cash flows generated by operating activities, plus cash flows used in investing activities.

MIXED REVENUE PERFORMANCE ACROSS DIVISIONS



€M	FY25	FY24	% Change as reported	% Change at constant FX and scope	% of FY25 Revenue
Mobile Communications	546	611	-11%	-12%	~61%
Automotive & Industrial	129	163	-21%	-22%	~15%
Edge & Cloud AI	216	204	+6%	+11%	~24%
Revenue	891	978	-9%	-9%	100%

MOBILE COMMUNICATIONS: -12%

- Lower RF-SOI revenue driven by ongoing inventory correction at direct customers
- Strong growth in POI sales with higher volumes due to increasing number of customers in production
- Higher FD-SOI revenue driven by extended OEM design wins and penetration into Satellite Communications applications

AUTOMOTIVE & INDUSTRIAL: -22%

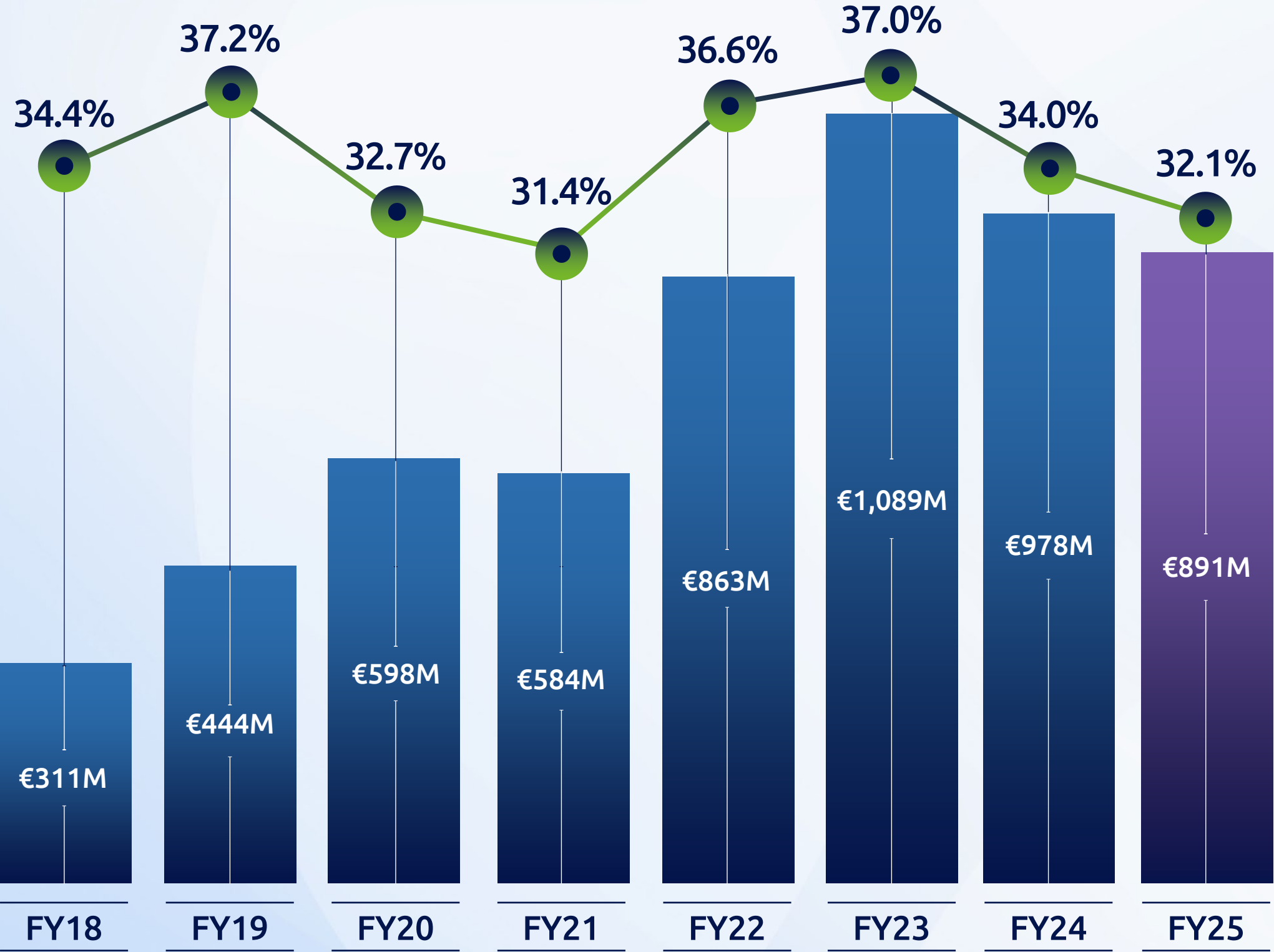
- FD-SOI revenue growth driven by adoption in automotive microcontrollers, radar systems, and wireless connectivity solutions
- Decrease in Power-SOI revenue due to automotive market weakness
- Decrease in SmartSiC™ revenue related to slower-than-expected EV adoption and longer than initially anticipated customers' qualification cycles

EDGE & CLOUD AI: +11%

- Strong growth of Photonics-SOI supported by high investment across the Cloud infrastructure value chain, with growing adoption as a standard platform for high-speed optical interconnects in data centers
- FD-SOI slightly down but remained at a high level, supported by the need for low-power computing devices and edge-AI applications
- Imager-SOI phase out engaged



ROBUST GROSS MARGIN AT 32.1% IN THE CONTEXT OF LOWER VOLUMES



Gross margin (%)
Revenue (€M)

GROSS MARGIN TAILWINDS

- Efficient cost management
- Solid industrial performance
- Subsidies (IPCEI)

GROSS MARGIN HEADWINDS

- Lower volumes
- Higher depreciation expenses

CURRENT OPERATING INCOME AT 15.2% OF REVENUE REFLECTS SUSTAINED INVESTMENT IN R&D

€M	FY25	FY24	Change
Revenue	891	978	-9%
Gross Profit	286	332	-14%
<i>as a % of revenue</i>	32.1%	34.0%	
Gross R&D costs before capitalization	(152)	(137)	+11%
<i>as a % of revenue</i>	17.1%	14.0%	
- Gross R&D costs after capitalization	(140)	(106)	+32%
- Subsidies, research tax credit and other revenue	56	45	+23%
Net R&D costs	(85)	(61)	+39%
<i>as a % of revenue</i>	9.5%	6.3%	
SG&A expenses	(65)	(63)	+4%
<i>as a % of revenue</i>	7.3%	6.4%	
Current operating income	136	208	-35%
<i>as a % of revenue</i>	15.2%	21.3%	
EBITDA	298	332	-10%
<i>as a % of revenue</i>	33.5%	34.0%	

CURRENT OPERATING MARGIN DECREASE FROM 21.3% TO 15.2% OF REVENUE

**Sustained investment in R&D to maintain
SOI leadership and develop emerging
technologies for existing and new markets**

Gross R&D costs before capitalization
up 11% to €152M (17% of revenue)

- Net R&D costs increased by 39%
- Increase in subsidies (IPCEI ME/CT)

SG&A expenses up by 4% with strong cost
management and unfavorable comparable basis
with non-recurring effects in FY24

EBITDA margin at 33.5% of revenue

NET PROFIT AT 10.3% OF REVENUE

€M	FY25	FY24	Change
Current operating income	136	208	-35%
- Other operating income and expenses	(16)	(3)	
Operating income	119	205	-42%
- Financial expenses	(7)	(6)	
- Net foreign exchange gain	(2)	1	
Net financial expenses	(9)	(5)	
- Income tax	(19)	(23)	
Net profit from continuing operations	91	178	-49%
- Net profit from discontinued operations	1	0	
Net profit (Group share)	92	178	-48%
- Basic EPS (in €)	2.57	5.00	-49%
- Diluted EPS (in €)	2.56	4.88	-48%
Number of shares (in millions)	35.7	35.7	
Number of diluted shares (in millions)	35.9	37.7	

Other operating expenses: €13M related to Dolphin Design's activities disposal

Net financial expenses:
new financings and €2M FX losses

Effective income tax rate at 17.4% (+6.1 pts vs last year) due to non-recurring items

Net profit margin decrease from 18.2% to 10.3%

SIGNIFICANT IMPROVEMENT IN CASH FLOW GENERATION

€M	FY25	FY24
EBITDA⁽¹⁾	298	332
Change in working capital requirement	(79)	(142)
<i>Incl. inventories</i>	(38)	(19)
<i>Incl. trade receivables</i>	(30)	(94)
<i>Incl. trade payables</i>	(15)	(45)
<i>Incl. other</i>	4	17
Income tax paid	(17)	(25)
Net cash generated by operating activities⁽²⁾	202	165
Purchase of intangible assets	(27)	(48)
Purchase of property, plant and equipment	(172)	(177)
Other	24	17
Net cash used in investing activities⁽²⁾	(176)	(208)
Free Cash Flow⁽³⁾	26	(43)
Net cash used by financing activities⁽²⁾	(50)	(33)
Effects of exchange rate fluctuations	4	(3)
Change in net cash	(21)	(80)

POSITIVE OPERATING CASH FLOW AT €202M

Lower EBITDA offset by strong improvement in working capital change

€79M change in working capital requirement

- Higher level of inventories driven by shift in customers demand mix and 2 customers on hold
- Increase in receivables reflects unfavorable client mix compared to last year
- No exceptional downpayments to suppliers in FY25

POSITIVE FREE CASH FLOW AT €26M vs -€43M in FY24

€230M CAPEX

- €219M related to Singapore fab extension, capacity investments in SOI (including refresh) and POI, industrial equipment (POI) (€188M net of €31M of leases)
- €11M in capitalized R&D (SmartSiC™)
- Investing activities net of new leases and interests amounted to €176M

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SOUND BALANCE SHEET MAINTAINED

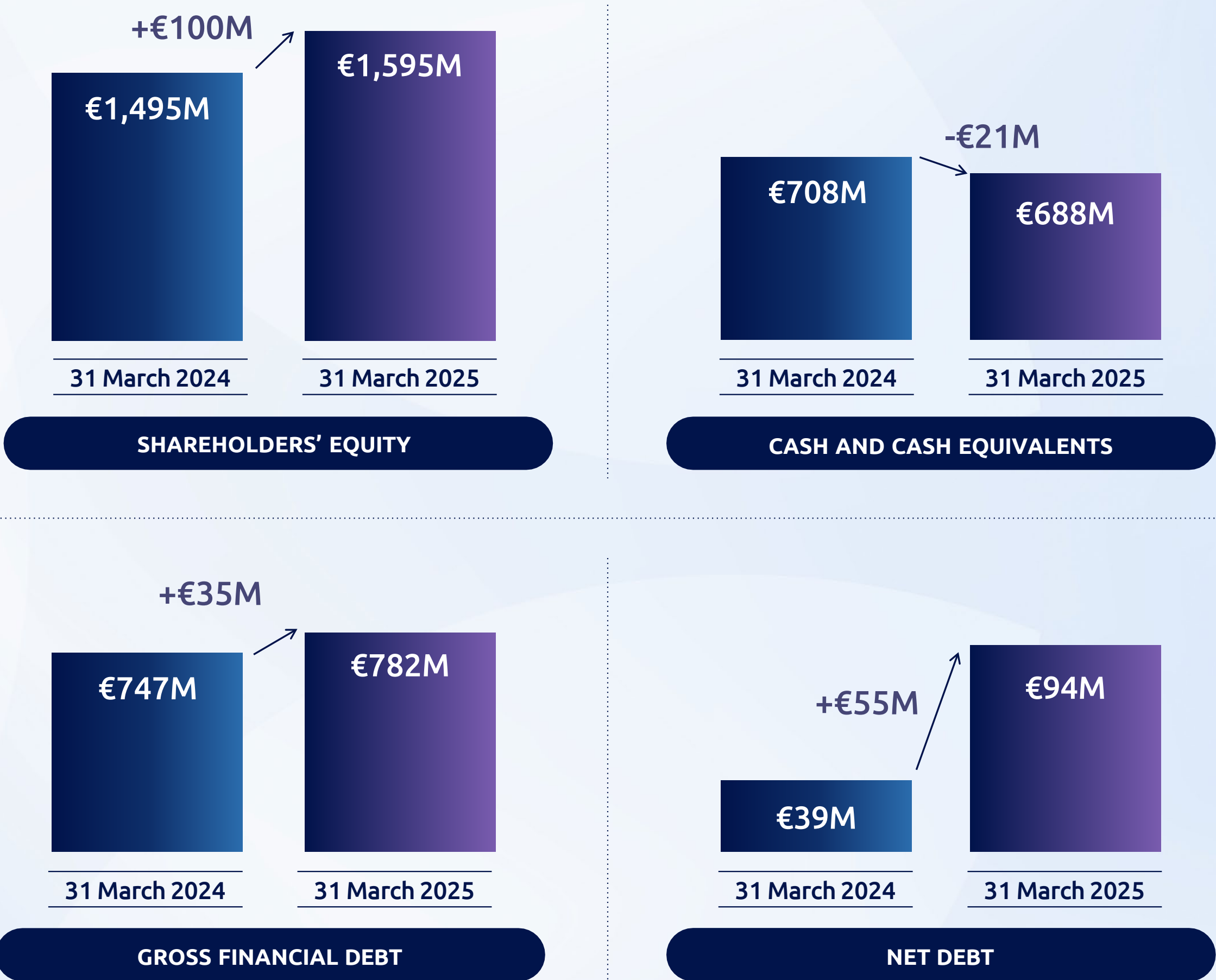
ASSETS in €M	31 March 2025	31 March 2024
Intangible assets	130	156
Property, Plant & Equipment	1,003	913
Other non-current assets	103	89
Deferred tax assets	59	62
Total non-current assets	1,295	1,220
Inventories	231	209
Trade receivables	463	448
Other current assets	131	107
Cash and cash equivalents	688	708
Total current assets	1,512	1,472
Total assets	2,807	2,692

LIABILITIES AND EQUITY in €M	31 March 2025	31 March 2024
Total equity	1,595	1,495
Long-term financial debt	375	669
Provisions and other non-current liabilities	94	79
Total non-current liabilities	469	748
Short-term financial debt	406	78
Trade payables	153	169
Other current liabilities	185	202
Total current liabilities	743	449
Total liabilities and equity	2,807	2,692

Financial debt:

- €406M short-term financial debt includes €321M convertible bond OCEANE 2025 (maturity in Oct 25)
- €87M of Bernin 4 lease financing
- €103M loans for tools in Singapore
- €135M CDC loan
- €97M leases contracts (+€31M over FY25)

HEALTHY
FINANCIAL
STRUCTURE



FY26 OUTLOOK

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FY25 COGS BREAKDOWN

- 70-75% Variable costs
- 25-30% Fixed costs

FINANCE KEY MESSAGES

Accelerated diversification of
our model mitigates short-term
market-driven volatility

Preparing the Group for
upcoming recovery

Flexible and agile model secures
margin and cash generation in
an uncertain environment

Operating model enables 2x
revenue upside, operating
leverage and FCF generation
potential

GOVERNANCE

Frédéric Lissalde – Chair of the Board of Directors

Board of Directors FY25 composition

CHAIR OF THE BOARD OF DIRECTORS TRANSITIONAL PERIOD DURING FY25



Christophe Gégout
Chair of the Board of Directors
during the transition period from
July 23, 2024 to February 28, 2025

July 23, 2024 AGM
– March 1st, 2025

- Following the departure of Eric Meurice, Christophe Gégout served as interim Chair of the Board of Directors as of the Annual General Meeting of July 23, 2024.
- On November 20, 2024, the Board of Directors appointed Frédéric Lissalde as Chair of the Board of Directors **effective March 1, 2025**.



Frédéric Lissalde
Chair of the Board of Directors
since March 1st, 2025

CURRENT COMPOSITION OF THE BOARD OF DIRECTORS

INDEPENDENT BOARD MEMBERS



Frédéric Lissalde
Chair



Christophe Gégout



Françoise Chombar



Laurence Delpy
representing FSP



Maude Portigliatti



Delphine
Segura Vaylet



Shuo Zhang

NON-INDEPENDENT BOARD MEMBERS

EMPLOYEE DIRECTORS



Pierre Barnabé
CEO



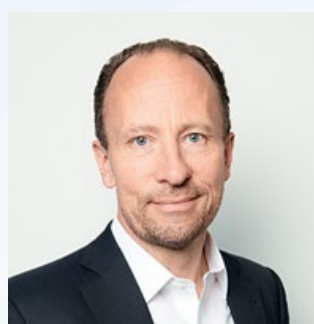
Wissème Allali



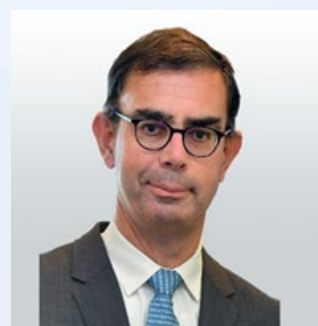
Didier Landru



Samuel Dalens representing
Bpifrance Participations



Kai Seikku



François Jacq representing
CEA Investissement



Satoshi Onishi

BOARD KEY FIGURES 2024-2025

42%
of women

58%
of independent members

5
nationalities

54 years old
average age of Directors

7
meetings

90%
attendance

● Chair of the Strategic Committee

● Chair of the Audit and Risks Committee

● Chair of the Compensation, Nominations and Board Governance Committee

● Chair of the Sustainability Committee

CROSS-SECTOR & COMPLEMENTARY EXPERTISE OF BOARD MEMBERS

	EXECUTIVE MANAGEMENT	FINANCE	HR	INTERNATIONAL	ENVIRONMENT	SOCIAL	GOVERNANCE	SEMICONDUCTOR INDUSTRY	TMT	APPLICATION SECTORS	R&D
FRÉDÉRIC LISSALDE	●			●	●		●			●	●
PIERRE BARNABÉ	●		●	●	●	●	●	●	●		●
WISSÈME ALLALI						●	●	●	●		
BPIFRANCE PARTICIPATIONS (SAMUEL DALENS)		●		●	●		●	●	●		
CEA INVESTISSEMENT (FRANÇOIS JACQ)	●	●		●	●	●	●	●	●		●
FRANÇOISE CHOMBAR	●	●		●	●	●	●	●	●	●	
FSP (LAURENCE DELPY)	●	●		●	●		●		●		
CHRISTOPHE GÉGOUT	●	●		●	●	●	●	●	●	●	●
DIDIER LANDRU						●	●	●	●		●
SATOSHI ONISHI	●			●	●		●	●	●		
MAUDE PORTIGLIATTI	●			●	●		●		●	●	●
DELPHINE SEGURA VAYLET			●	●		●	●	●		●	●
KAI SEIKKU	●	●		●	●	●	●	●	●		
SHUO ZHANG	●	●		●	●	●	●	●	●	●	



4 BOARD COMMITTEES

AUDIT AND RISKS COMMITTEE

Supervises the accuracy and reliability of the financial statements

80%

independent members*

5

meetings

91%

attendance

COMPENSATION, NOMINATIONS AND BOARD GOVERNANCE COMMITTEE

Makes recommendations on compensation and succession of Board and Committees members

75%

independent members*

6

meetings

100%

attendance

SUSTAINABILITY COMMITTEE

Analyses and proposes guidelines on ESG matters

75%

independent members*

4

meetings

100%

attendance

STRATEGIC COMMITTEE

Defines and regularly reviews Soitec strategy

58%

independent members*

4

meetings

89%

attendance

On March 26, 2025, the Board of Directors decided not to appoint a Referent Director.

* Including the Chair of the Board and excluding the employee Directors.



MAIN TOPICS DISCUSSED BY THE BOARD AND COMMITTEES DURING FY25

STRATEGY	<ul style="list-style-type: none">• Group’s business (products, markets and organization)• Potential M&A opportunities• Company’s strategy for the next five years
AUDIT & RISKS	<ul style="list-style-type: none">• Risk map• Cybersecurity• Internal control• Share buyback program for the liquidity contract• Related- and unrelated-party agreements• Rates of achievement of the financial performance objectives for the free performance share plans
COMPENSATION, NOMINATIONS AND BOARD GOVERNANCE	<ul style="list-style-type: none">• Company’s diversity policy in terms of professional and pay equality• Compensation of executive and non-executive corporate officers• Succession plans• Composition and annual assessment of the functioning of the Board of Directors• Independence of the Board of Directors• Composition of the Executive Committee and terms and conditions of departure or appointment of Executive Committee members• Allocation of free performance shares (Chief Executive Officer and all Group employees)• Performance conditions for the free performance share plans• Review of the Internal Regulation of the Board and its Committees• Review of governance recommendations and feedback from investors following governance roadshows
DURABILITÉ	<ul style="list-style-type: none">• Strategic sustainability plan• Implementation of the ethical business plan• Review of new requirements imposed by the CSRD Directive and the double materiality of the Group’s risks



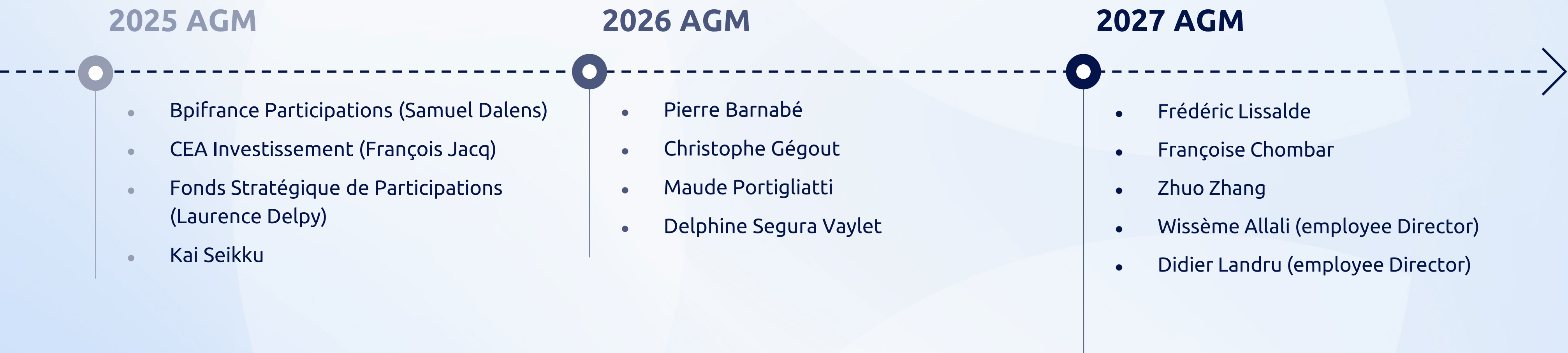
FY25 ASSESSMENT OF THE BOARD OF DIRECTORS

CONCLUSIONS

- Many of the improvements identified last year have already been implemented, and there is now a solid foundation on which continuous improvements can be made year after year.
- The Board and Committees work much more collaboratively and interact better with the Executive Committee.
- The transition period was executed seamlessly by the Board, the Strategic Committee and the Audit and Risks Committee.
- The organization of a first executive session of the Board was considered very useful to better understand the individual contribution of each member.
- The reorganization of the Board Committees, the review of their respective roles and responsibilities and the review of the Internal Regulation at the March 26, 2025 Board meeting was concrete evidence of how the recommendations arising from the Board's assessment exercise are being implemented.

Board of Directors FY25 evolution

STAGGERED AND BALANCED BOARD RENEWAL SCHEDULE



PROPOSED REAPPOINTMENTS OF BOARD MEMBERS AT THE 2025 AGM

(Resolutions n° 4, 5, 6)



Bpifrance Participations
(represented by Samuel Dalens)
Non independent

- 92% average attendance rate
- He brings to the Board his solid experience in finance and private equity, as well as his expertise in cleantech strategy.
- 2 other mandates in listed companies
- If Bpifrance Participations’ reappointment is approved, its representative, Samuel Dalens, will continue to sit on the Strategic Committee, the Audit and Risks Committee and the Compensation, Nominations and Board Governance Committee.



CEA Investissement
(represented by François Jacq)
Non independent

- 64% average attendance rate
- He brings to the Board his extensive experience of overseeing projects in the fields of climate science, energy decarbonization, digital sobriety and the development of new technologies.
- 1 other mandate in a listed company
- If CEA Investissement’s reappointment is approved, it will continue to sit on the Strategic Committee.
- On May 23, 2025, François Jacq was appointed CEO of the French National Center for Space Studies (CNES). The CEA is currently organizing his succession at the Soitec Board of Directors.



Fonds Stratégique de Participations
(represented by Laurence Delpy)
Independent

- 100% average attendance rate
- In addition to her in-depth knowledge of the Company's business, she brings to the Board her management expertise and international experience.
- If FSP’s reappointment is approved, its representative, Laurence Delpy, will continue to chair the Sustainability Committee and to sit on the Board's Strategic Committee and Compensation, Nominations and Board Governance Committee.



PROPOSED COMPOSITION OF THE BOARD OF DIRECTORS AFTER THE AGM

INDEPENDENT BOARD MEMBERS



Frédéric Lissalde
Chair



Christophe Gégout



Françoise Chombar



Laurence Delpy
representing FSP



Maude Portigliatti



Delphine
Segura Vaylet



Shuo Zhang

NON-INDEPENDENT BOARD MEMBERS

EMPLOYEE DIRECTORS



Pierre Barnabé
CEO



Wissème Allali



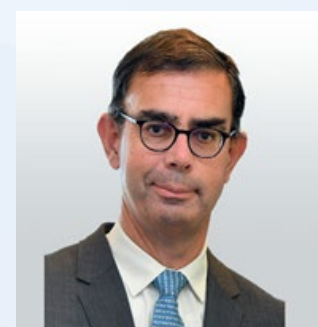
Didier Landru



Samuel Dalens representing
Bpifrance Participations



Satoshi Onishi



François Jacq representing
CEA Investissement

BOARD KEY FIGURES 2025-2026

45%
of women

64%
of independent members

4
nationalities

54 years old
average age of Directors

● Chair of the Strategic Committee

● Chair of the Audit and Risks Committee

● Chair of the Compensation, Nominations and Board Governance Committee

● Chair of the Sustainability Committee

CORPORATE OFFICERS' COMPENSATION

Delphine Segura Vaylet – Chair of the Compensation, Nominations
and Board Governance Committee

FY25 Compensation Elements (ex-post)

FY25 COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS, EXCLUDING THE CEO AND THE CHAIR OF THE BOARD, GROSS AMOUNT (Resolution n° 7)

**TOTAL AMOUNT
ALLOCATION**

€737,178

According to the compensation policy approved by the 2024 AGM:

- 100% of the compensation of Directors is allocated in proportion to their actual attendance at meetings of the Board and the Committee(s) of which they are a member.
- Participation in meetings via conference call or video conferencing is considered equivalent to physical attendance.
- Travel costs incurred by the Directors in connection with their directorship duties are reimbursed by the Company on presentation of receipts.



FY25 COMPENSATION OF ERIC MEURICE, CHAIR OF THE BOARD OF DIRECTORS UNTIL JULY 23, 2024, GROSS AMOUNT (Resolution n° 8)

FIXED COMPENSATION

€71,720*

According to the compensation policy approved by the 2024 AGM:

- This compensation is not paid out of the budget allocated for the compensation of Directors.
- He does not benefit of any variable or exceptional compensation, performance share allocations, termination benefits or a non-compete indemnity, or Director compensation.
- He is entitled to the reimbursement of any travel expenses incurred in connection with his directorship duties, on presentation of receipts.

* This amount is calculated pro rata to the term of office during the financial year (from April 1 to July 23, 2024) based on a fixed annual remuneration of €230,000.

FY25 COMPENSATION OF CHRISTOPHE GÉGOUT, CHAIR OF THE BOARD OF DIRECTORS DURING THE TRANSITION PERIOD FROM JULY 23, 2024 UNTIL FEBRUARY 28, 2025, GROSS AMOUNT (Resolution n° 9)

FIXED COMPENSATION

€139,731*

According to the compensation policy approved by the 2024 AGM:

- This compensation is not paid out of the budget allocated for the compensation of Directors.
- He does not benefit of any variable or exceptional compensation, performance share allocations, termination benefits or a non-compete indemnity, or Director compensation.
- He is entitled to the reimbursement of any travel expenses incurred in connection with his directorship duties, on presentation of receipts.

* This amount is calculated pro rata to the term of office during the financial year (from July 23, 2024 to February 28, 2025) based on a fixed annual remuneration of €230,000.



FY25 COMPENSATION OF FRÉDÉRIC LISSALDE , CHAIR OF THE BOARD OF DIRECTORS SINCE MARCH 1st, 2025, GROSS AMOUNT (Resolution n° 10)

FIXED COMPENSATION

€23,333*

According to the compensation policy approved by the 2024 AGM:

- This compensation is not paid out of the budget allocated for the compensation of Directors.
- He does not benefit of any variable or exceptional compensation, performance share allocations, termination benefits or a non-compete indemnity, or Director compensation.
- He is entitled to the reimbursement of any travel expenses incurred in connection with his directorship duties, on presentation of receipts.

* This amount is calculated pro rata to the term of office during the financial year (since March 1st, 2025) based on a fixed annual remuneration of €280,000.

FY25 COMPENSATION OF PIERRE BARNABÉ, CEO, GROSS AMOUNTS

(Resolution n° 11)

FIXED COMPENSATION

€530,000

SHORT-TERM VARIABLE COMPENSATION

€318,000 (60% achievement rate):

- Financial Objectives: 0%
- Strategic Objectives: 60%
- x0 Multiplier: no improvement in the ESG rating assigned by MSCI (from A to A)

LONG-TERM VARIABLE COMPENSATION

€1,145,885 € (i.e. 11,640 performance shares)

SUPPLEMENTARY PENSION PLAN

€14,692 (under the PERO plan (*Plan d'Epargne de Retraite Obligatoire*))

BENEFITS IN KIND

€35,209 (use of a company car and accommodation, contributions paid for the private unemployment insurance taken out with GSC).

He was not granted any compensation or exceptional compensation in his capacity as a Board member for FY25. In addition, no compensation has been paid or granted to Pierre Barnabé by companies controlled by the Company.



Compensation policies for FY26 (ex-ante)

FY26 COMPENSATION POLICY FOR THE CHAIR OF THE BOARD OF DIRECTORS, GROSS AMOUNT (Resolution n° 12)



FY26 COMPENSATION POLICY OF THE BOARD OF DIRECTORS, GROSS AMOUNTS

(Resolution n° 13)

**TOTAL AMOUNT
ALLOCATION**

€820,000 (unchanged from its approval by the Annual General Meeting of July 26, 2022)

ALLOCATION (Based on a 100% attendance rate for all meetings over the full fiscal year)	
Seat on the Board of Directors	€46,000
Seat on a Committee	€13,000
Chair of a Committee (In addition to the amount received by the Director in his/her capacity as a member of the Committee concerned)	€17,000

PRINCIPLES

- All Directors receive a compensation for their directorship duties, except the CEO, the Chairman of the Board and the employee Directors.
- The Directors' compensation is allocated in proportion to their actual attendance at meetings of the Board and the Committee(s) of which they are a member.



FY26 COMPENSATION POLICY FOR THE CEO (Resolution n° 14)

May 27, 2025

Decision of the Board of Directors

Renewed confidence in Pierre Barnabé,
whose term of office expires in 2026.

- 10% increase in fixed remuneration
- Additional allocation of performance shares
- Possibility of exceptional remuneration

June 25, 2025

Decision of the Board of Directors

At the request of Pierre Barnabé, discussions on changes to
his remuneration policy will be postponed until FY27.

- Not applied
- Not implemented
- Not implemented



FY26 COMPENSATION POLICY FOR THE CEO, TAKING INTO ACCOUNT THE BOARD OF JUNE 25, 2025 (Resolution n° 14)

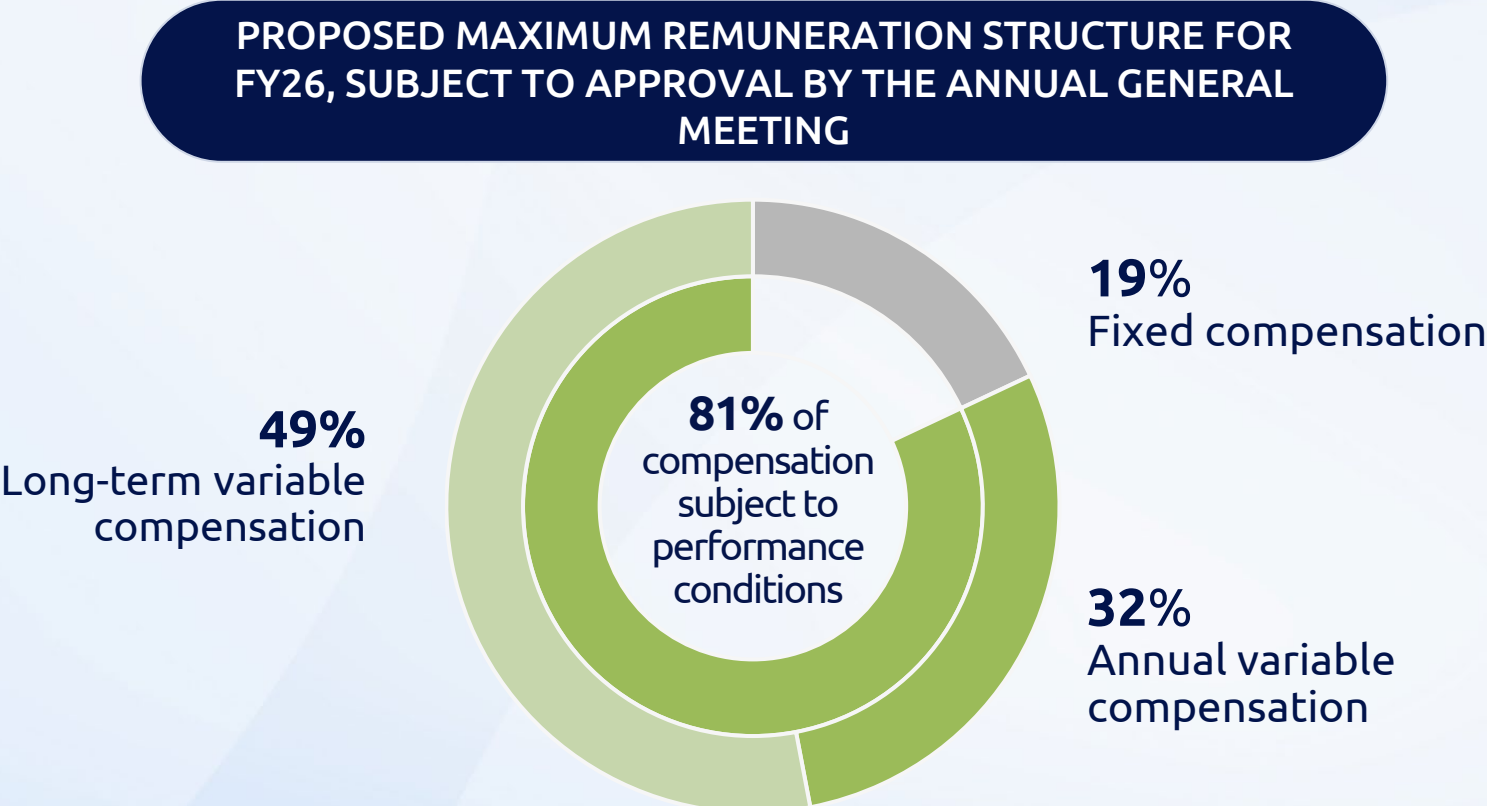
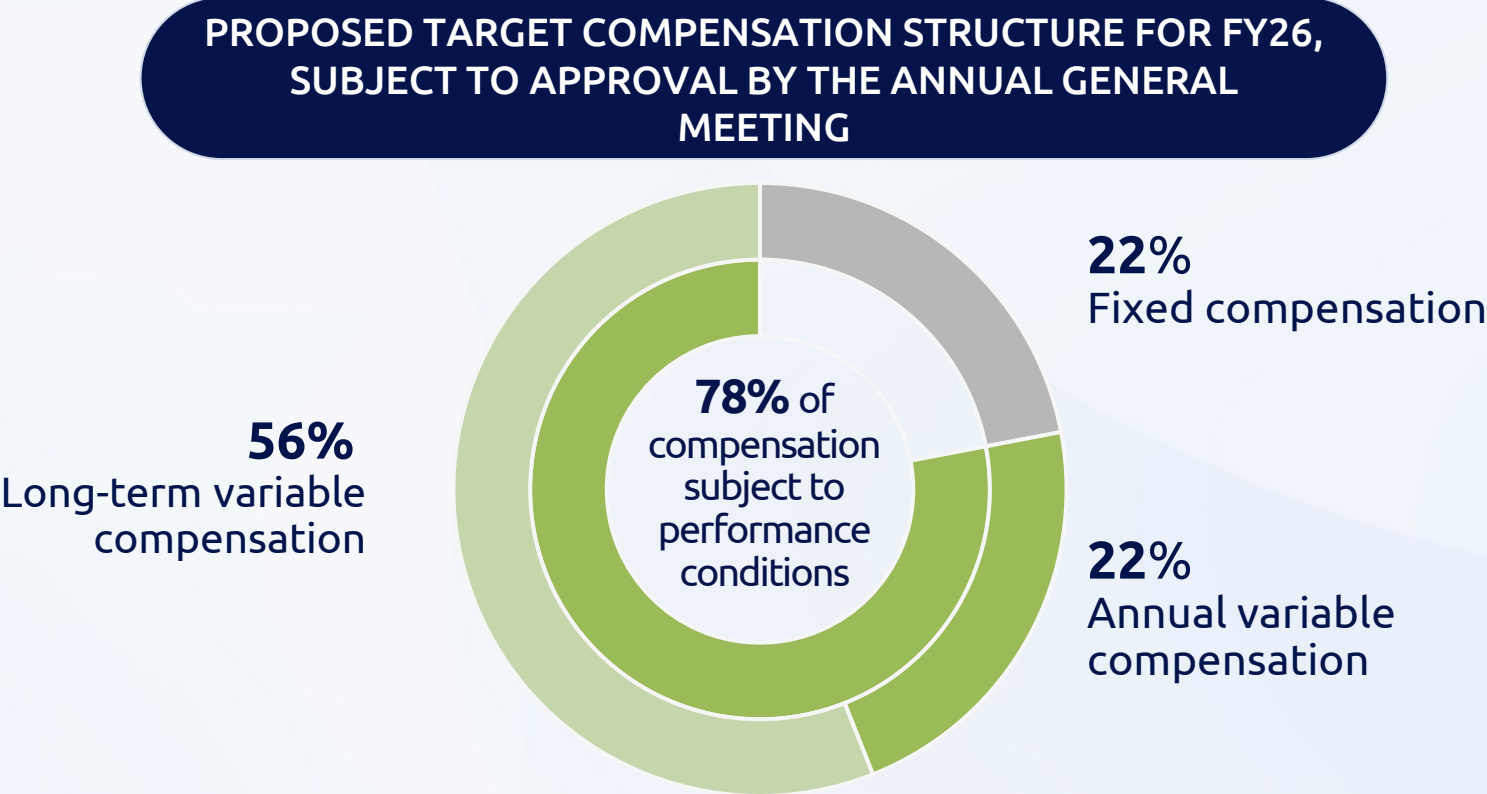
FIXED COMPENSATION	€530,000
SHORT-TERM VARIABLE COMPENSATION	Up to a maximum of 165% of his fixed compensation
LONG-TERM VARIABLE COMPENSATION	Up to a maximum of 250% of his fixed compensation
SUPPLEMENTARY PENSION PLAN	PERO plan
BENEFITS IN KIND	Company car and accommodation and private unemployment insurance

In the event of the termination of his duties as CEO, Pierre Barnabé could be eligible for an indemnity in lieu of notice, a termination benefit, and a non-compete indemnity. He will not benefit from any compensation or exceptional compensation in his capacity as a Board member.



FY26 COMPENSATION POLICY FOR THE CEO, TAKING INTO ACCOUNT THE BOARD OF JUNE 25, 2025 (Resolution n° 14)

Compensation structure unchanged from FY25



FY26 COMPENSATION POLICY FOR THE CEO, VARIABLE COMPENSATION TAKING INTO ACCOUNT THE BOARD OF JUNE 25, 2025 (Resolution n° 14)

SHORT-TERM VARIABLE COMPENSATION

	Weighting	Over performance
Revenue	20%	30%
EBITDA	20%	30%
Operating Cash flow ((after leasing contracts and interest [IFRS])	20%	30%
Financial Objectives	60%	90%
Innovation (innovation pipeline, patents, research)	8%	12%
Commercial challenges for each division	8%	12%
HR (well-being, Excom succession plan, retention)	8%	12%
ESG (% of women in senior management [4%], talent development [4%], climate change [4%], water [4%])	16%	12%
Strategic Objectives	40%	60%
Criterion for increasing the variable portion (diversification)	+10% of the total amount	+10% of the total amount
TOTAL	110%	165%

LONG-TERM VARIABLE COMPENSATION

The criteria will be as follows:

- Revenue (25%)
- EBIT introduced in 2024 and replacing EBITDA (20%)
- TSR (30% instead of 20%) compared to the median TSR of the components of the Stoxx Europe Total Market Semiconductors Index
- Unchanged sustainability criteria (diversity and inclusion, climate change, water stress roadmap, employee training on the code of conduct and cybersecurity) (25%)

Maximum amount for the Chief Executive Officer:
250% of his fixed compensation

3-year plan



STATUTORY AUDITORS' REPORTS

Benjamin Malherbe – Representing Ernst & Young Audit
Laurent Genin – Representing KPMG S.A.

STATUTORY AUDITORS' REPORTS

- Report on the annual financial statements
- Report on the consolidated financial statements
- Special report on related-party agreements
- Report on sustainability information certification
- Report on the share capital reduction
- Report on the issue of shares and securities with or without a waiver of shareholders' preemptive subscription rights
- Report on the issue of shares and securities with a waiver of shareholders' preemptive subscription rights for a given category of persons
- Report on the issue of ordinary shares and/or securities reserved for members of a company savings plan



Q&A

VOTE ON THE RESOLUTIONS

Emmanuelle Bely – Secretary of the Board of Directors
and Secretary of the General Meeting

Resolutions within the competence of the Ordinary General Meeting

Resolutions n° 1 to 3

Approval of the financial statements and appropriation of income

Resolution n° 1

Approval of the annual financial statements for the fiscal year ended March 31, 2025:

- Profit of **€41,847,411.20**

Resolution n° 2

Approval of the consolidated financial statements for the fiscal year ended March 31, 2025:

- Net profit (Group share) of **€91,836 thousand**

Resolution n° 3

Appropriation of income for the fiscal year ended March 31, 2025:

- **€2,832** to the "Legal reserve", increasing it to **€7,145 292.40**
- The balance of **€41,844,579.20** to "Retained earnings", increasing it to **€881,256,100.02**

Resolutions n° 4 to 6

Proposed reappointment of Directors

Resolution n° 4

Reappointment of Bpifrance Participations as a Director for a three-year term

Resolution n° 5

Reappointment of CEA Investissement as a Director for a three-year term

Resolution n° 6

Reappointment of Fonds Stratégique de Participations as a Director for a three-year term

Resolutions n° 7 to 11

Compensation of the corporate officers for FY25 (*ex-post Say-on-pay*)

Resolution n° 7

Approval of the information relating to the compensation of the Company's corporate officers required by Article L. 22-10-9, I of the French Commercial Code

Resolution n° 8

Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Éric Meurice, Chair of the Board of Directors until the close of the Annual General Meeting of July 23, 2024

Resolution n° 9

Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Christophe Gégout, acting Chair of the Board of Directors from the close of the Annual General Meeting of July 23, 2024 until February 28, 2025

Resolution n° 10

Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Frédéric Lissalde, Chair of the Board of Directors from March 1, 2025

Resolution n° 11

Approval of the components of the compensation paid or awarded in the fiscal year ended March 31, 2025 to Pierre Barnabé in his capacity as Chief Executive Officer

Resolutions n° 12 to 14

Compensation policies for the corporate officers (*ex-ante say-on-pay*)

Resolution n° 12

Approval of the compensation policy for the Chair of the Board of Directors

Resolution n° 13

Approval of the compensation policy for the members of the Board of Directors

Resolution n° 14

Approval of the compensation policy for the Chief Executive Officer

Resolution n° 15

Authorization to be granted to the Board of Directors to carry out transactions on the Company's shares

Main purposes:

- Liquidity agreement
- Allocation or transfer of shares under employee share ownership plans (options, free shares, employee savings plans)
- Coverage of share or option allocation plans
- Retention of shares for transactions (payment, exchange)
- Cancellation of shares
- Implementation of accepted market practices

Maximum purchase price:

- €140 per share (excluding acquisition costs)

Ceiling:

- 5% of the share capital on the date of each repurchase, as an indication 1,786,352 actions (based on share capital as of May 27, 2025)

Validity of the authorization:

- 18 months

Would not be able to be used during a public offer.

Supersedes the authorization granted by the 2024 AGM in the 17th resolution.

Resolutions within the competence of the Extraordinary General Meeting

Resolution n° 16

Authorization to be given to the Board of Directors to reduce the share capital by canceling shares bought back by the Company pursuant to Article L. 22-10-62 of the French Commercial Code, up to a maximum of 10% of the share capital

Ceiling:

- In share capital = 10% over a period of 24 months prior to said cancellation (including those to be canceled in said cancellation)

Validity of the authorization:

- 18 months

Supersedes the authorization granted by the 2024 AGM in the 21st resolution.

Resolution n° 17

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with shareholders' preemptive subscription rights

Ceilings:

- **In share capital = €35 million**
- **Overall ceiling for all delegations of competence with or without shareholders' preemptive subscription rights.**
- **In debt securities = €500 million**

Validity of the delegation:

- 26 months

Not during takeover bid.

Supersedes the delegation of competence granted by the 2023 AGM in the 20th resolution.

Resolution n° 18

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights, through a public offer other than offers referred to in Article L. 411-2, 1° of the French Monetary and Financial Code

Ceilings:

- **In share capital = €7 million**
- **Overall sub-ceiling for all delegations of competence without shareholders' preemptive subscription rights.**
- In debt securities = €500 million

Validity of the delegation:

- 26 months

Not during takeover bid.

Supersedes the delegation of competence granted by the 2023 AGM in the 21st resolution.

Resolution n° 19

Delegation of competence to be given to the Board of Directors for the purpose of issuing, by way of a public offer referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, shares and/or securities giving access, immediately or in the future, to the Company's share capital, with a waiver of shareholders' preemptive subscription rights

Ceilings:

- In share capital = €7 million
- In debt securities = €500 million

Validity of the delegation:

- 26 months

Not during takeover bid.

Supersedes the delegation of competence granted by the 2023 AGM in the 22nd resolution.

Resolution n° 20

Delegation of competence to be given to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital, reserved for categories of persons meeting defined requirements, with a waiver of shareholders' preemptive subscription rights

Ceilings:

- In share capital = €7 million
- In debt securities = €500 million

Validity of the delegation:

- 18 months

Not during takeover bid.

Supersedes the delegation of competence granted by the 2024 AGM in the 18th resolution.

Resolution n° 21

Delegation of competence to be given to the Board of Directors for the purpose of increasing the issue amount, with or without shareholders' preemptive subscription rights, within the limit of 15% of the initial issue

Ceilings:

- 15% of the initial issue, and at the same price as that applied to the initial issue; and
- the ceiling(s) specified in the resolution used for the initial issue

Validity of the delegation:

- 26 months

Not during takeover bid.

Supersedes the delegation of competence granted by the 2023 AGM in the 24th resolution.

Resolution n° 22

Delegation of powers to be granted to the Board of Directors for the purpose of issuing shares and/or securities giving access, immediately or in the future, to the Company's share capital as consideration for contributions in kind consisting of shares or securities giving access to shares

Ceilings:

- In share capital = €7 million (and within the limit of 10% of the share capital)
- In debt securities = €500 million

Validity of the delegation:

- 26 months

Not during takeover bid.

Supersedes the delegation of powers granted by the 2023 AGM in the 26th resolution.

Resolution n° 23

Delegation of competence to be given to the Board of Directors for the purpose of carrying out a capital increase by way of the issue of shares and/or securities giving access, immediately or in the future, to the Company's capital as consideration for securities contributed as part of a public exchange offer initiated by the Company

Ceilings:

- In share capital = €7 million
- In debt securities = €500 million

Validity of the delegation:

- 26 months

Not during takeover bid.

Supersedes the delegation of competence granted by the 2023 AGM in the 28th resolution.

Resolution n° 24

Delegation of competence to be given to the Board of Directors for the purpose of increasing the share capital by capitalizing premiums, reserves, profits, or any other items that may be capitalized

Ceilings:

- the amount of the total reserves, premiums, or profits; and
- €35 million

Validity of the delegation:

- 26 months

Not during takeover bid.

Supersedes the delegation of competence granted by the 2023 AGM in the 27th resolution.

Resolution n° 25

Delegation of competence to be given to the Board of Directors for the purpose of carrying out one or more share capital increases by way of the issue of shares and/or securities giving access to the Company's share capital reserved for members of a company savings plan, with a waiver of shareholders' preemptive subscription rights

Ceilings:

- In share capital = €710,000
- In debt securities = €500 million

Validity of the delegation:

- 26 months

Supersedes the delegation of competence granted by the 2024 AGM in the 19th resolution.

Résolution n° 26

Amendment to Article 15 (Resolutions of the Board of Directors) of the Company's by-laws

in order to comply with the new provisions of Articles L.22-10-3-1 and L. 225-37 of the French Commercial Code, as amended by the “Attractivité” law, in order to clarify the terms and conditions of decisions taken by the Board of Directors by written consultation and to provide for the possibility for any Director to object to the use of the written consultation procedure.

PREVIOUS WORDING

Article 15 – RESOLUTIONS OF THE BOARD OF DIRECTORS

“[...]

4 – Notwithstanding any provision to the contrary, the Board of Directors may make decisions via written consultation of the directors in accordance with the conditions prescribed by relevant regulations.”

NEW WORDING

Article 15 – RESOLUTIONS OF THE BOARD OF DIRECTORS

“[...]

4 – Notwithstanding any provision to the contrary, the Board of Directors may make decisions via written consultation of the directors in accordance with the **conditions of time and form (including, where applicable, electronically) and other conditions set by the Board of Directors' Internal Regulation. Any director may object to the use of the written consultation procedure, within the period stipulated in the notice of meeting.**”

Résolution n° 27

Amendment to Article 11 (Crossing of thresholds) of the Company's by-laws

with a view to reducing disclosed thresholds from 3% to (i) 1% of the capital and voting rights up to 10% and (ii) 3% above that threshold, with the publication period reduced from 15 calendar days to four trading days.

PREVIOUS WORDING

Article 11 – CROSSING OF THRESHOLDS

“ Any Shareholder, acting alone or in concert, without prejudice to the thresholds referred to in Article L. 233-7, paragraph 1 of the French Commercial Code, holding directly or indirectly at least 3% of the capital or voting rights of the Company is required to inform the Company, by registered letter with acknowledge of receipt addressed to the registered office, within a period of 15 days from the crossing of the ownership threshold. Said declaration must also be made when the stake in the share capital falls below the abovementioned threshold. Furthermore, it must also state the number of shares already issued or the voting rights that it may acquire or dispose of by virtue of an agreement or financial instrument as provided at point b) of the third paragraph of Article L. 233-7 of the French Commercial Code. Non-compliance with the declarations of the crossing of thresholds, both legal and statutory, gives rise to the removal of voting rights under the conditions laid down by Article L. 233-14 of the French Commercial Code at the request of one or several shareholders holding together at least 3% of the capital or voting rights of the Company.”

NEW WORDING

Article 11 – CROSSING OF THRESHOLDS

“Any individual or legal entity that comes to hold or ceases to hold, in any form whatsoever and taking into account the cases of assimilation provided for in the legislation applicable to the crossing of legal thresholds, (i) one percent (1%) of the capital or voting right until 10%, and (ii) above 10%, three percent (3%) of the capital or voting right, or any multiple thereof, including above the legal and regulatory disclosure thresholds, must inform the Company of the total number of shares or securities giving future access to the capital and the number of voting rights held, alone or indirectly or in concert, by registered letter with acknowledgment of receipt sent to the Company's registered office within four (4) trading days of any of these thresholds being crossed. If a disclosure threshold is crossed as a result of a share purchase or sale on the stock market, the four (4) day period begins on the trade date and not the settlement/delivery date. The above disclosure obligations also apply, under the conditions and subject to the penalties provided for in the applicable laws and regulations, to intermediaries that are registered with the Company as the managers of the securities accounts of owners of shares who are not domiciled in France, as defined by the provisions of the French Civil Code. In the event of failure to comply with this disclosure obligation or of any disclosure irregularities, at the request of one or more shareholders together holding three percent (3%) of the share capital or voting rights, voting rights in excess of the percentage that should have been disclosed will not be exercisable by the shareholder concerned, either directly or by proxy, at any General Meeting held within two years of the failure being remedied.”

Résolution n° 28

Harmonization of the Company's by-laws with legal provisions

Article 15 – RESOLUTIONS OF THE BOARD OF DIRECTORS

Article 21 – MEETINGS

Article 23 – ORDINARY GENERAL MEETING

Article 24 – EXTRAORDINARY GENERAL MEETING

Article 31 – TRANSFORMATION

THANK YOU

