

## BYLAWS - December 16, 2025

### ARTICLE 1 – LEGAL FORM OF THE COMPANY

The Company is a European company (*Societas Europaea*, or "SE") with an Executive Board and a Supervisory Board pursuant to a decision of the Extraordinary Shareholders' Meeting of May 11, 2017. It is governed by current and future French and European legislative and regulatory provisions and the present Bylaws.

### ARTICLE 2 – COMPANY NAME

The Company name is "EURAZEO".

In all deeds and documents issued by the Company, the company name shall be followed by the words "European Company" or the initials "SE".

### ARTICLE 3 – CORPORATE PURPOSE

The purpose of the Company, in France and all other countries, directly or indirectly, is:

- the management of its funds and their investment over the short, medium or long term;
- the acquisition, management and disposal, by all available means, of all minority or controlling interests, and generally of all listed and unlisted securities and all real and movable property, in France and elsewhere;
- the sponsoring and acquisition of investment funds and the acquisition of interests in funds of this type;
- the acquisition, disposal, management and operation, by way of leasing or otherwise, of all real property and buildings;
- the performance of services on behalf of entities or companies in which the Company holds an equity stake;
- the grant of security interests, endorsements and guarantees to facilitate the financing of subsidiaries or entities in which the Company holds an investment;
- and more generally, all financial, industrial, commercial, real and movable property transactions, directly or indirectly related to one of those purposes or to any similar or related purpose.

### ARTICLE 4 – REGISTERED OFFICE

The Company's registered office is located at 66, rue Pierre Charron in Paris (8<sup>th</sup> District).

The registered office may be transferred to another location in the same county (*département*) or a

neighboring county (*département*) by a decision of the Supervisory Board, subject to confirmation of this decision by the next Ordinary Shareholders' Meeting and anywhere else in the European Union by a decision of an Extraordinary Shareholders' Meeting.

### ARTICLE 5 – COMPANY TERM

Except in the event of dissolution or extension by decision of an Extraordinary Shareholders' Meeting, the Company is incorporated for ninety-nine years as from the date of registration with the Trade and Companies Registry, that is July 1, 1969.

### ARTICLE 6 – SHARE CAPITAL

The Company has a share capital of Two hundred ten million nine hundred fifty-five thousand five hundred seventy-eight euros and twenty-seven cents (€210,955,578.27). It is divided into sixty-nine million one hundred sixty-five thousand seven hundred sixty (69,165,760) fully paid-up shares of the same par value.

### ARTICLE 7 – FORM OF SHARES

A shareholder may choose whether fully paid-up shares are held in registered or bearer form.

They are recorded in an account governed by relevant law and regulations.

Pursuant to applicable laws and regulations, and subject to the corresponding penalties, the Company may at any time ask an institution or broker to disclose the name, address and nationality of individuals or entities holding securities conferring current or future voting rights at the Company's Shareholders' Meetings, as well as the number of securities held by each individual or entity and any restrictions on the securities held.

### ARTICLE 8 – INFORMATION ON SHARE CAPITAL OWNERSHIP

Any individual or legal entity which, acting alone or jointly with others, comes to hold, either directly or indirectly, within the meaning of Articles L. 233-7 et seq. of the French Commercial Code, one percent (1%) or more of the outstanding shares or voting rights of the Company shall communicate the information set out in Article L. 233-7 I of the French Commercial Code to the Company and particularly the aggregate number of shares, voting rights and future rights to shares to be issued and the related voting rights it holds. It shall also report that information to the Company whenever the number of shares or voting rights it owns increases by an additional one percent (1%) or more of the total number of outstanding shares and voting rights.

When determining these thresholds, account shall also be taken of all shares and/or voting rights held indirectly and shares and/or voting rights equivalent to shares and/or voting rights held as defined in Articles L. 233-7 and L. 233-9 of the French Commercial Code.

This information must be provided to the Company no later than five

(5) stock market days after any acquisition of shares or voting rights which brings the total held to one percent or a multiple thereof.

Should a shareholder fail to comply with the above provisions and at the request of one or more shareholders owning five percent (5%) or more of the outstanding shares, duly recorded in the minutes of the Shareholders' Meeting, any unreported shares or voting rights shall be barred from voting at all Shareholders' Meetings held during a period of two (2) years commencing the date they are reported by the owner.

The foregoing reporting requirement shall also apply whenever the portion of shares or voting rights held decreases by one percent (1%) or more of the outstanding shares or voting rights.

## ARTICLE 9 – RIGHTS ATTACHED TO EACH SHARE

In addition to the voting right conferred by law, each share confers entitlement to a portion of the profits or liquidation surplus in direct proportion to the existing number of shares.

On each occasion where it is necessary to own a certain number of shares in order to vote, it remains the responsibility of those shareholders not possessing the required number to arrange the grouping of shares required.

## ARTICLE 10 – PAYMENT OF SHARES

The amount of shares issued during a capital increase and to be paid up in cash is payable under the terms and conditions determined by the Supervisory Board.

Subscribers and shareholders are notified of calls for funds at least fifteen (15) days before the date set for each payment by a notice published in a legal gazette of the location of the registered office or by registered letter sent individually to subscribers and shareholders.

All delays in payment of sums due on the unpaid shares shall automatically, and without the need for any formality whatsoever, lead to the payment of interest calculated at the legal rate plus two

(2) points, day after day, as from the due date, without prejudice to any action *in personam* that the Company

may bring against the defaulting shareholder and enforcement measures provided by law.

## ARTICLE 11 – MEMBERS OF THE SUPERVISORY BOARD

1. The Supervisory Board has a minimum of three (3) and a maximum of eighteen (18) members, subject to the exemption granted by law in the event of a merger.

The members of the Supervisory Board are appointed by Ordinary Shareholders' Meeting. When a vacancy arises for one or more Board members, the Board itself may appoint replacements by co-optation, with each replacement appointed for the remaining period of office of his/her predecessor, and subject to ratification of the appointment by the next Shareholders' Meeting.

The number of Supervisory Board members aged over seventy (70) may not exceed one third of the total number of Supervisory Board members at any time. When this proportion is exceeded, the oldest member of the Supervisory Board, with the exception of its Chairman, must resign his/her position at the end of the next Ordinary Shareholders' Meeting.

2. Each Supervisory Board member must hold at least two hundred and fifty (250) Company shares throughout his/her entire term.
3. Members of the Supervisory Board are appointed for a period of four (4) years. They may be re-appointed. The duties of members of the Supervisory Board terminate at the end of the Ordinary Shareholders' Meeting approving the financial statements for the preceding fiscal year that is held during the year in which their term of office expires.
4. The Supervisory Board also includes, pursuant to the provisions of Articles L. 225-79-2<sup>et seq.</sup> of the French Commercial Code, one or two members representing employees, subject to a regime governed by prevailing law and these Bylaws.

When the number of members of the Supervisory Board appointed by Ordinary Shareholders' Meeting is less than or equal to eight, one member of the Supervisory Board is appointed to represent employees for a period of four (4) years by the Company's Work Council.

When the Supervisory Board has more than eight members, a second Supervisory Board member representing employees must be appointed in accordance with the same procedure. Should the number of members of the Supervisory Board appointed

by Ordinary Shareholders' Meeting become equal to or less than eight, the term of office of the second member of the Supervisory Board representing employees shall continue to its end.

The renewal of the terms of office of the members of the Supervisory Board representing employees will be subject to the number of employees remaining above the legal threshold.

By exception to the obligation set out in Article 11.2 of these Bylaws, members representing employees are not required to own Company shares. In addition, they shall receive no compensation in respect of their duties.

#### **ARTICLE 12 – CHAIRMANSHIP OF THE SUPERVISORY BOARD**

- 1.** The Supervisory Board elects a Chairman and one or more Vice-Chairmen for the full period of their appointment. Both functions must be filled by natural persons.  
The Supervisory Board sets their compensation, whether fixed or variable.  
The Chairman is responsible for calling Board meetings at least four times a year, and for chairing the proceedings.
- 2.** The Vice-Chairman or Vice-Chairmen have the same responsibilities and prerogatives as the Chairman, when the Chairman is unable to attend or has delegated his/her duties temporarily.
- 3.** The Supervisory Board may appoint a secretary, either from among its own members or from outside the Board.

#### **ARTICLE 13 – PROCEEDINGS OF THE SUPERVISORY BOARD**

- 1.** Supervisory Board members may be notified of Board meetings by any form of communication, including orally.  
Supervisory Board meetings are held at the registered office or in any other place specified in the notice of meeting. Meetings are chaired by the Supervisory Board Chairman or, in the absence of the latter, by a Vice-Chairman. At the initiative of the individual convening the meeting, the decisions of the Supervisory Board may be taken by written consultation of Supervisory Board members, including by any electronic means, under the conditions and within the time limits provided for by law and in the notice of meeting and, where appropriate, the Internal Rules adopted by the Supervisory Board. Any Supervisory Board member may object to the use of written consultation, under the conditions and within the time limits provided for in the notice of meeting, and where appropriate

the Internal Rules. Postal voting is also permitted under the conditions provided for in the Internal Rules.

- 2.** Meetings are held and proceedings conducted subject to prevailing legal provisions governing quorum and majority rules. Where voting is tied (including where written consultation is used), the meeting Chairman will have the casting vote.
- 3.** The Supervisory Board drafts Internal Rules, which may provide that, except in cases of resolutions relating to the appointment or replacement of its Chairman and Vice-Chairmen, and those relating to the appointment or dismissal of Executive Board members, for the purposes of quorum and majority rules, Supervisory Board members may participate in Board meetings through video conferencing or another form of telecommunications enabling their identification and guaranteeing their effective participation, as provided by prevailing law and regulations.
- 4.** In the event of failure to respond in writing (including electronically) to written consultations within the time limits and under the conditions provided for by the author of the request, the Supervisory Board members concerned shall be deemed to be absent and not to have participated in the decision.
- 5.** Minutes are recorded of Supervisory Board meetings and copies or extracts thereof are certified and distributed in accordance with the law.

#### **ARTICLE 14 – POWERS OF THE SUPERVISORY BOARD**

- 1.** The Supervisory Board permanently oversees the management of the Company by its Executive Board.

At any time during the year, it conducts any verifications and reviews that it deems necessary and may ask the Executive Board to communicate any documents that it considers necessary for the performance of its duties.

The Executive Board submits a report to the Supervisory Board at least once every quarter on the Company's main management acts and decisions, including all information that the Board may require to be kept informed of the Company's business, along with the half-yearly financial statements.

Within the prescribed regulatory time limit following the end of each fiscal year, the Executive Board submits the separate annual financial statements, consolidated financial statements and its report to the Shareholders' Meeting to the Supervisory Board for check and control.

The Supervisory Board reports its observations on both the Executive Board's report and the separate annual financial statements and consolidated financial statements to the Shareholders' Meeting.

This supervision may, under no circumstances, lead to the performance of management acts, directly or indirectly, by the Supervisory Board or its members.

2. The Supervisory Board appoints and may dismiss the members of the Executive Board, in accordance with the law and pursuant to Article 17 of these Bylaws.
3. The Supervisory Board prepares the draft resolution proposing the appointment of the Statutory Auditors to the Shareholders' Meeting, in accordance with the law.
4. The following transactions are subject to the prior approval of the Supervisory Board as provided by the Internal Rules of the Supervisory Board:
  - all external growth projects or strategic partnerships;
  - the creation of security interests of an amount in excess of two hundred million euros (€200,000,000), as well as the granting of sureties, endorsements and guarantees;
  - any proposal to the Shareholders' Meeting to amend the Bylaws;
  - any transaction that could result, immediately or in the future, in a capital increase or decrease through the issue or cancellation of shares;
  - the creation of stock option plans and the granting of Company share subscription or purchase options, or the grant of free shares of the Company to employees or certain categories of employees or any similar product;
  - any proposal to the Shareholders' Meeting regarding share buyback programs;
  - any proposal to the Shareholders' Meeting regarding the appropriation of earnings and the distribution of dividends or interim dividends;
  - agreements regarding debt and financing, whenever the total amount of the transaction or agreement, performed in one or more stages, exceeds two hundred million euros (€200,000,000);
  - all agreements and commitments governed by Article L. 225-86 of the French Commercial Code;
  - all other transactions referred to, where applicable, in the Internal Rules of the Supervisory Board.
5. Within the limit of the amounts that it will determine, under the terms and conditions and for the duration that it defines, the Supervisory Board may authorize

the Executive Board in advance to carry out one or more of the transactions mentioned in paragraph 4 above.

6. The Supervisory Board may decide to set up Committees from among its members to review questions that it or its Chairman submit for their opinion. It defines the membership and tasks of these Committees which will act under the Board's responsibility.

## ARTICLE 15 – COMPENSATION OF THE SUPERVISORY BOARD MEMBERS

A fixed annual amount may be allocated to the members of the Supervisory Board by the Shareholders' Meeting in compensation for their activities. The Board freely allocates this amount between its members in accordance with the conditions provided by law.

The Supervisory Board may also grant exceptional compensation to certain of its members in the cases and under the conditions provided by law.

## ARTICLE 16 – NON-VOTING MEMBERS

1. The Shareholders' Meeting may appoint non-voting members to assist the Supervisory Board. Non-voting members may or may not be selected from among shareholders; there may be no more than four non-voting members, and they are appointed for a maximum of four years. The Supervisory Board decides their roles and responsibilities and sets their compensation.
2. Non-voting members are invited to all Supervisory Board meetings and may contribute to its proceedings in an advisory role only. They may not act on behalf of Supervisory Board members and may only advise.

## ARTICLE 17 – MEMBERS OF THE EXECUTIVE BOARD

1. The Company is managed by an Executive Board comprised of at least of two (2) members appointed by the Supervisory Board. The Supervisory Board may amend the number of Executive Board members during the term of office. The Executive Board performs its duties under the supervision of the Supervisory Board, in accordance with the law and the Company's Bylaws.
2. The members of the Executive Board need not be chosen from among the shareholders. They must be natural persons. They may be reappointed indefinitely. No member of the Supervisory Board may be a member of the Executive Board.
3. The age limit for acting as a member of the Executive Board is set at sixty-eight (68) years of age. Any member of the Executive Board who reaches this age shall be deemed to have resigned.

Members of the Executive Board may have an employment contract with the Company that shall remain in effect throughout their entire term of office and thereafter.

4. The Executive Board is appointed for a term of four (4) years. In the event that a seat falls vacant, the Supervisory Board shall appoint, in accordance with the law, a successor for the predecessor's remaining term.
5. Members of the Executive Board may be dismissed, either by the Supervisory Board, or by Shareholders' Meeting upon the recommendation of the Supervisory Board. If the dismissal is without good cause, the member may be entitled to damages. Dismissal of a member of the Executive Board does not result in termination of his/her employment contract.

#### **ARTICLE 18 – CHAIR OF THE EXECUTIVE BOARD – GENERAL MANAGEMENT**

1. The Supervisory Board appoints one of the members of the Executive Board as its Chairman and sets the duration of his/her duties. He or she represents the Company in its dealings with third parties.
2. The Supervisory Board may confer the same powers of representation on one or more Executive Board members, who then assume the title of Deputy Chief Executive Officer.
3. The duties of Chairman and, where applicable, Deputy Chief Executive Officer, allocated to Executive Board members may be withdrawn at any time by the Supervisory Board.
4. The Chairman and Deputy Chief Executive Officer(s) validly carry out all acts that bind the Company with respect to third parties.

#### **ARTICLE 19 – PROCEEDINGS OF THE EXECUTIVE BOARD**

1. The Executive Board meets as often as required in the best interests of the Company, after a meeting has been called by the Chairman or at least half of its members. Meetings are held at the registered office or in any other place specified in the notice of meeting. Items may be added to the agenda at the meeting. Meetings may be notified by any form of communication, including orally.
2. Meetings are chaired by the Chairman of the Executive Board or, in his/her absence, by the Deputy Chief Executive Officer designated by the Chairman.

3. Executive Board proceedings are valid only when at least half of its members are present. Decisions are adopted by the majority of votes cast by those members present or represented. Where voting is tied, the meeting Chairman will have the casting vote. Members of the Executive Board may take part in Board meetings by means of video conference or telecommunications, as permitted by current regulations applicable to meetings of the Supervisory Board. The members shall be considered present for the purpose of calculating quorum and majority.
4. The proceedings are recorded in the form of minutes, which are held in a special register and signed by those Executive Board members attending the meeting.
5. The Executive Board sets its own internal rules and notifies the Supervisory Board thereof.

#### **ARTICLE 20 – POWERS AND OBLIGATIONS OF THE EXECUTIVE BOARD**

1. The Executive Board is vested with the most extensive powers to act on behalf of the Company in all circumstances, within the limits of the corporate purpose and subject to the powers expressly attributed by law and the Company's Bylaws to Shareholders' Meetings and the Supervisory Board. It determines the strategic direction of the Company and ensures its implementation, in the Company's interest and taking into consideration the social and environmental issues associated with its activities. No restriction on its powers will be enforceable against third parties, who may launch legal proceedings against the Company, with respect to the performance of the commitments made in its name by the Chairman of the Executive Board or a Deputy Chief Executive Officer once their appointments have been regularly published.
2. Members of the Executive Board may, with the authorization of the Supervisory Board, divide management tasks among themselves. However, this division of tasks may, under no circumstances, exempt the Executive Board from meeting and deliberating on the most important issues concerning the Company's management, or be invoked as a reason for exemption from the joint and several liability of the Executive Board and each of its members.
3. The Executive Board may vest one or more of its members or any person chosen from outside the Board, with special, permanent or temporary duties that it will determine, and delegate to them for one

or more specified purposes, with or without the possibility of sub-delegation, any powers that it deems necessary.

4. The Executive Board prepares and presents to the Supervisory Board, reports, budgets and quarterly, half-year and annual financial statements, in accordance with the law and pursuant to paragraph 1 of Article 14 above. The Executive Board calls all Shareholders' Meetings, defines their agenda and implements their decisions.
5. Members of the Executive Board may be held liable, towards the Company or third parties, collectively and severally for breaches of legal and regulatory provisions governing European companies, breaches of these Bylaws, or management faults, under the conditions and governing sanctions provided by prevailing French and European laws.

## **ARTICLE 21 – COMPENSATION OF THE EXECUTIVE BOARD MEMBERS**

The Supervisory Board sets the method and amount of compensation paid to each Executive Board member and sets the number and conditions of any share subscription or purchase options they may be granted, in accordance with the law.

## **ARTICLE 22 – STATUTORY AUDITORS**

The Statutory Auditors are appointed and carry out their duties in accordance with the law.

## **ARTICLE 23 – SHAREHOLDERS' MEETINGS**

1. Shareholders' Meetings are called and vote in accordance with the provisions of prevailing European regulations and French law applicable to European companies.

2. Each share entitles its owner to one vote. However, fully paid-up shares deposited in registered accounts in the name of the same shareholder for two (2) years or more, are entitled to double voting rights. Furthermore, in the event of a share capital increase through capitalization of reserves, profits or share premiums, bonus A Shares granted to shareholders in proportion to existing A Shares held qualifying for double voting rights shall also confer double voting rights.

Shares converted into bearer shares or which change hands lose their extra voting rights. However, the foregoing provision is not applicable to shares transferred by virtue of inheritance, the liquidation of community property or *inter vivos* gifts to a spouse or relative entitled to inherit, nor shall such transfers

interrupt the two-year period specified in the preceding paragraph.

The beneficial owners of shares shall exercise the voting rights attached to them at Ordinary Shareholders' Meetings, and their legal owners shall exercise these voting rights at Extraordinary Shareholders' Meetings. The shareholders may, however, agree to allocate voting rights in a different manner at Shareholders' Meetings. If they do so, they shall inform the Company thereof by registered letter to its registered office and the Company shall comply with such agreements at all Shareholders' Meetings held one month or more after the postmarked date of this registered letter.

3. Meetings are held either at the Company's registered office or at any other venue indicated in the notice of meeting.
4. Evidence of the right to participate at the Company's Shareholders' Meetings shall consist in the accounting registration of the shares in the name of the shareholder or financial broker acting on his/her behalf (as provided for by law) no later than 0:00 a.m. (Paris time) two business days prior to the meeting:
  - in the case of registered shareholders: in the registered share books of the Company;
  - in the case of holders of bearer shares: in the bearer share books kept by the authorized broker, as provided for by applicable regulations.

Shareholders may attend meetings in person or be represented by a proxy. They may also participate by sending a vote by mail as provided for by applicable laws and regulations. In order to be counted, mail ballots must be received by the Company no later than three (3) business days before the date of the meeting.

The Executive Board may authorize the sending to the Company of proxy and mail voting forms by telecommunications means (including electronic means) in accordance with applicable laws and regulations.

When such telecommunications means are used, the electronic signature may take the form of a process complying with the criteria set out in the first sentence of the second paragraph of Article 1316-4 of the French Civil Code.

If the Executive Board decides to use such telecommunications means, as set out in the meeting notice or convening notice, shareholders who participate in Shareholders' Meetings via videoconferencing or telecommunications means that allow them to be identified as set forth by applicable law are deemed to be present for the calculation of quorum and majority.

5. Shareholders' Meetings are chaired by the Chairman of the Supervisory Board or, in his/her absence, a Vice-Chairman. In their absence, the meeting elects its own Chairman.
6. Minutes are recorded of Shareholders' Meetings and copies thereof are certified and distributed in accordance with the law.

## ARTICLE 24 – COMPANY FINANCIAL STATEMENTS

The fiscal period commences January first (1st) and ends December thirty-first (31st) of each year.

Provided that there is sufficient income left after deducting the sums required to fund or supplement the legal reserve, the Shareholders' Meeting may, upon the recommendation of the Executive Board, allocate any portion of earnings it deems appropriate, either to retained earnings or to one or more general or special reserve accounts, or for distribution to shareholders.

The Shareholders' Meeting called to approve the financial statements for the year has the authority to grant all shareholders the option to receive some or all of the dividend or interim dividend distributed in either cash or shares, in accordance with the laws and regulations applicable as of the date of the decision.

The Ordinary Shareholders' Meeting may decide the distribution of profits or reserves through the allotment of marketable securities presented in the Company's assets.

Any shareholder that can demonstrate that their shares have been deposited in registered accounts for at least two years and continue to be deposited in such accounts at the dividend payment date shall receive a dividend bonus on such shares equal to 10% of the dividend (interim dividend and dividend) paid to other shares, including in the event of payment of a scrip dividend. The increased dividend shall, where necessary, be rounded down to the nearest euro cent.

Similarly, any shareholder that can demonstrate, at the year end, that their shares have been deposited in registered accounts for at least two years and continue to be deposited in such accounts at the date of a share capital increase by capitalization of reserves, profits or share premiums and the distribution of bonus shares shall benefit from an increase in the number of bonus shares distributed, equal to 10%.

The new shares created shall be assimilated to the existing shares in respect of which they were granted, for the calculation of increased dividend and grant rights.

The number of shares eligible for these increases may not exceed, for the same shareholder, 0.5% of the share capital at the end of the preceding fiscal year.

## ARTICLE 25 – REGULATED AGREEMENTS

Pursuant to Article L.229-7 paragraph 6 of the French Commercial Code, the provisions of Articles L. 225-86 to L. 225-90-1 of the French Commercial Code are applicable to agreements entered into by the Company.

## ARTICLE 26 – DISSOLUTION AND LIQUIDATION

In the event of dissolution of the Company, the Shareholders' Meeting appoints one or more liquidators in accordance with the conditions of quorum and majority laid down for Ordinary Shareholders' Meetings.

The liquidator represents the Company. He is vested with the most extensive powers to liquidate the assets, by amicable settlement. He is qualified to pay creditors and distribute the available balance.

The Shareholders' Meeting may authorize the liquidator to continue outstanding business or initiate new business for the needs of the liquidation.

## ARTICLE 27 – DISPUTES

Any disputes that may arise during the term of the Company or during its liquidation, either between the Company and shareholders, or among shareholders relating to corporate matters shall be subject to the jurisdiction of the competent courts of the registered office.