

**ROBERTET S. A.**

**Public Limited Company  
with capital of € 5,423,242.50  
Registered office: 37, avenue Sidi Brahim 06130 GRASSE  
415 750 660 RCS GRASSE**

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**ARTICLES OF ASSOCIATION**

**UP TO DATE ON 4 JUNE 2025**

**[Signature]**

**Certified true copy  
Mr. Jérôme Bruhat  
Chief Executive Officer**

Saul HORNER  
Traducteur Expert  
près la Cour d'appel de Besançon  
en langues Français - Anglais  
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## SECTION I

### FORM - OBJECTS – NAME – REGISTERED OFFICE - TERM

#### ARTICLE 1

##### FORM

A public limited company governed by Articles L.225-1 to L.225-56 of the French Commercial Code and its implementing decrees, by all other legal or regulatory provisions in force, and by these Articles of Association, exists between the current owners of shares, investment certificates, voting right certificates, and those that may be created in the future.

The company was transformed into a public limited company with a Management Board and Supervisory Board by a general meeting held on 21 April 1994.

The General Meeting held on 14 January 2009 modified the company's management and administration structure, adopting the form of a public limited company with a Board of Directors with retroactive effect from 1 January 2009.

The Company continues to exist in its new administrative and management form between the owners of existing shares and those that may be created in the future.

And the following articles of association were adopted:

#### ARTICLE 2

##### OBJECTS

The company's objects are:

- the conduct of a business trading in aromatic products intended mainly for the perfumery and agri-food industries, in particular through the purchase, import, manufacture, sale or export of natural or synthetic aromatic substances and pharmaceutical specialties.
- and in general, all agricultural, industrial, commercial, financial, movable or immovable operations that may be directly or indirectly related to the company's purpose and likely to promote its development or achievement,
- all in FRANCE and abroad.

**ARTICLE 3**

**NAME**

The company's name is:

***ROBERTET S A***

The company name must always be preceded or followed immediately by the words "société anonyme" or the initials "S.A.", together with the indication of the share capital and the company's registration number in the Register of Companies, in all acts, letters, invoices, price lists, advertisements, orders, publications and other documents of any kind issued by the company.

**ARTICLE 4**

**REGISTERED OFFICE**

The registered office is at:

***37, avenue Sidi Brahim  
06130 GRASSE***

It can be transferred to any other place in the same department or to a neighboring department by an ordinary decision of the board of directors, subject to this decision being ratified by the next shareholders' ordinary general meeting, and to anywhere else by a decision of the extraordinary shareholders' general meeting, subject to the legal provisions in force.

If the Board of Directors decides to transfer the registered office in accordance with the law, the Board shall be authorized to amend the Articles of Association accordingly.

Agencies, branches and depots may be created in any location and in any country by an ordinary decision of the Board of Directors, which may then transfer or close them as it wishes.

## ARTICLE 5

### TERM

I – The company was founded on 1 February 1914. It will expire on 31 December 2050, unless it is wound up in advance, or prolonged for a period not exceeding 99 years.

II - The Board of Directors must convene an extraordinary general meeting of shareholders at least one year before the company's expiry date in order to decide whether the company should be prolonged. Failing this, any shareholder, can, after having unsuccessfully given formal notice to the company, apply to the President of the Commercial Court with jurisdiction over the registered office, ruling on an *ex parte* application, to appoint a legal representative to convene the meeting and take the decision referred to above.

## SECTION II

### SHARE CAPITAL - SHARES

#### ARTICLE 6

##### SHARE CAPITAL

The Share capital is fixed at the sum of FIVE MILLION FOUR HUNDRED AND TWENTY-THREE THOUSAND TWO HUNDRED AND FORTY-TWO EUROS AND FIFTY CENTS (€5,423,242.50), divided into TWO MILLION ONE HUNDRED AND SIXTY-NINE THOUSAND TWO HUNDRED AND NINETY-SEVEN (2,169,297) transferable securities (shares and investment certificates) each with a nominal value of TWO EUROS AND FIFTY CENTS (€2.50).

#### ARTICLE 7

##### PAYING UP SHARES

I - Shares representing contributions in kind or resulting from the capitalization of profits or reserves must be fully paid up when they are created.

Cash shares must be paid up to at least one quarter on their subscription and, if applicable, the whole of the premium: the balance must be paid up in one or more instalments, following a call by the board of directors within five years of the date on which the capital increase became final. Payment can be made by offsetting liquid and due claims against the company.

II - Interest shall automatically accrue on any late payment of the amount of the shares for the company, without any formalities being required, at the legal interest rate from the date on which payment is due, without prejudice to the provisions set out below.

If the shareholder fails to pay the amounts which are owed on the shares subscribed at the times set by the board of directors, the company can sell the shares, without any court authorization, after at least one month from giving the shareholder formal notice to pay by extrajudicial means which has been ineffective.

Listed shares are sold on the stock exchange.

Unlisted shares shall be sold at public auction in accordance with the provisions of Article R 228-24 of the French Commercial Code.

The shares sold shall automatically become null and void, and the purchasers shall be issued with new shares which are fully paid up of the payments whose default resulted in the enforcement.

The proceeds from the sale, after deducting the costs of enforcement, shall be offset in the manner prescribed by law against the amount owed to the company in capital and interest by the defaulting shareholder, who shall owe the difference if there is a deficit and shall benefit from any surplus.

III - The defaulting shareholder, their heirs, successive transferees and subscribers are jointly and severally liable for the unpaid amount of the share. The company can bring an action against them either before or after the sale, or at the same time, to obtain payment of the amount due and refund of the costs incurred.

The person who has paid the company shall have a claim for the full amount against the successive holders of the share; the final liability for the debt shall lie with the last of them.

Any subscriber or shareholder who has transferred their shares shall cease to be liable for any uncalled payments two years after the date that the transfer order is sent.

IV - Shares for which the payments due have not yet been made shall no longer qualify for admission and voting rights at shareholders' meetings and shall be excluded from the calculation of quorum, after one-month from the formal notice referred to in paragraph II.

The right to dividends and the preferential subscription right to capital increases attached to these shares shall be suspended.

The shareholder can demand the payment of dividends that are not time-barred, after the sums owed in principal and interest have been paid. The shareholder cannot exercise a preferential subscription right to a capital increase after the period for exercising this right has expired.

## ARTICLE 8

### THE FORM OF THE SHARES - TRANSFER

I - Shares are either registered or bearer shares, as the shareholder chooses, and are subject to the legal provisions in force concerning the form of securities.

Shares are represented by an entry in their owner's account. The account is kept by the Company if the shares are requested in registered form, or by a financial intermediary if they are requested in bearer form.

The Company can appoint an agent to keep the accounts it is responsible for. The public will be informed of the name and address of this agent by a notice published in the *Bulletin des Annonces Légales Obligatoires* (BALO, the French official gazette for legal notices).

The Company or its agent can, at any time, in accordance with legal and regulatory requirements, demand, from the central securities depository, either directly or through one or more intermediaries referred to in Article L.211-3 of the Monetary and Financial Code, the name or, in the case of a legal entity, the company name, nationality, year of birth or, in the case of a legal entity, the date of incorporation, postal address and, where applicable, the email address of the holders of bearer shares which confer, either immediately or in the future, the right to vote at shareholders' meetings, the number of securities held by each of them and, where applicable, the restrictions attached to these securities and any other information required by the applicable legal and regulatory provisions.

When an account keeper identifies in the list that it is responsible for drawing up, following a demand referred to in the paragraph above, an intermediary mentioned in the seventh paragraph of Article L.228-1 of the French Commercial Code, who is registered on behalf of one or more third-party owners, it shall forward this demand to the intermediary unless the Company or its representative expressly objects. The registered intermediary contacted must forward the information to the account keeper, who must either communicate it to the Company or its representative or to the central depository. If the identity of the owner(s) of the shares is not disclosed, the vote or proxy issued by the intermediary registered in the account shall not be taken into consideration.

Finally, the Company can ask any legal entity which holds more than 2.5% of the capital or voting rights to disclose the identity of the persons who directly or indirectly hold more than one-third of the share capital of that legal entity or of the voting rights exercised at its General Meetings.

Any failure by shareholders or intermediaries to provide the information sought may result, under the statutory conditions, in the suspension or even the loss of voting rights and the right to receive dividends attached to shares or securities giving immediate or future access to the capital and for which these persons have been registered in an account.

In addition to respecting the legal obligation to inform the Company of the ownership of certain percentages of capital and the voting rights attached thereto, any natural or legal person (including any intermediary registered as the holder of securities of persons who are not domiciled in France) who, alone or in concert with other natural or legal persons, acquires or ceases to hold, in any way whatsoever, a fraction of 1% of the capital or voting rights or a multiple thereof, is required to inform the Company, by recorded letter with acknowledgement of receipt sent within a period of five (5) trading days from the crossing one of these thresholds, of the number of shares and the number of voting rights they hold. Shares which are equated to the shares held and the voting rights attached thereto pursuant to Articles L.233-7 and L.233-9 of the French Commercial Code shall be taken into account to calculate these thresholds.

In each declaration referred to above, the declarant must certify that the declaration includes all securities held or owned within the meaning of the preceding paragraph. They must also state: their identity and the identity of any natural or legal persons acting in concert, the total number of shares or voting rights they hold, directly or indirectly, alone or in concert, the date and the reason for crossing the threshold, and, where applicable, the information referred to in the third paragraph of I of Article L.233-7 of the Commercial Code. These disclosure requirements cease to apply if more than 40% of the voting rights are held, either alone or in concert. Failure to declare shares in accordance with these conditions shall result in the shares which exceed the percentage that should have been declared being deprived of voting rights at Shareholders' Meetings, if the failure to declare has been established at a Meeting, and if one or more shareholders who together hold at least 5% of the capital or voting rights request this at the Meeting.

Under the same conditions, voting rights that have not been properly declared cannot be exercised. The lapse of voting rights applies to any Shareholders' Meeting that is held within a period of two (2) years following the date on which the declaration is regularized.

II - Share transfers are conducted in accordance with the terms and conditions set out in the applicable laws and regulations.

III - All shares, whether cash or contribution shares, are negotiable from the date of their issue, which can only occur after the company has been registered in the Trade and Companies Register on incorporation, and after the transaction has been definitively completed in the case of a capital increase.

## ARTICLE 9

### THE RIGHTS AND OBLIGATIONS ATTACHED TO THE SHARES

I - Each share entitles the holder to a proportionate share of the Company's profits and assets in accordance with the portion of the capital it represents.

In addition, it confers voting rights and representation at general meetings in accordance with the law and the Articles of Association.

II - Shareholders are only liable up to the nominal value of the shares they hold; any call for additional funds beyond this amount is prohibited.

III - The rights and obligations attached to the share follow the share irrespective of its owner.

Share ownership automatically entails acceptance of the company's articles of association and the decisions of the general meeting.

A shareholder's heirs, creditors, beneficiaries or other representatives cannot request that seals are affixed to the company's property and assets, or request their distribution or sale by auction, or interfere in the company's management, and they must refer to the company's inventories and the decisions of the general meeting in order to exercise their rights.

IV - Whenever several shares are required to exercise any right, such as in the event of an exchange, consolidation or allocation of securities, or as a result of a capital increase or reduction, merger or other corporate operation, the owners of isolated securities, or of a smaller number than the required number, can only exercise these rights providing they take personal responsibility for the consolidation and, where applicable, the purchase or sale of the necessary securities.

V - Unless prohibited by law, all shares shall be pooled for the purposes of any tax exemptions or deductions, as well as any taxes that may be borne by the company, before making any distribution or redemption, during the company's existence or when it is wound up, so that, taking their respective nominal value and dividend rights into account, all shares of the same class receive the same net amount. The shares are indivisible vis-à-vis the company.

Joint owners of shares must be represented vis-à-vis the company by one of them, who shall be considered to be the sole owner, or by a single representative. In case of disagreement, the single representative can be appointed by the court on the application of a joint owner.

Unless otherwise agreed and notified to the company, the beneficial owners of shares validly represent bare owners in respect of the company. However, the voting right belongs to the bare owner in extraordinary general meetings.

### SECTION III

#### INVESTMENT CERTIFICATES – VOTING RIGHT CERTIFICATES

##### ARTICLE 10

Pursuant to the provisions of Articles L 228-30 to L 228-35 of the French Commercial Code:

- The share capital can also be increased by issuing investment certificates and voting right certificates, for a maximum of one quarter of the share capital after completion of the issue. These securities can also be issued by splitting existing shares. Voting right certificates must be registered and distributed among the shareholders. They can only be transferred if they are combined with investment certificates. The transfer shall result in the reconstitution of shares.

- Holders of voting certificates have the same rights as those granted to shareholders in Section VII - GENERAL MEETINGS of these Articles of Association, apart from those referred to in Article 21-IV of the said Section VII. The voting right attached to them is proportional to the capital represented by the investment certificates.

- Holders of investment certificates have the same financial rights and are subject to the same financial obligations as those given to shareholders by the other provisions of these Articles of Association, with the exception of the rights mentioned in Article 39. IV. In the event of a takeover, transformation of the company or waiver of their preferential subscription rights in the cases referred to in Articles L 228-30, L 228-34 and 35 of the French Commercial Code, the holders of investment certificates shall meet in special meetings under the conditions referred to in Article 26 of these Articles of Association.

### SECTION IV

##### ARTICLE 11

##### BONDS

The company can issue negotiable bonds after it has been in existence for two years and has prepared two balance sheets which have been duly approved by the shareholders, providing that the share capital is fully paid up at the time of issue.

This condition does not apply to the specific case of shares subscribed by company employees.

The ordinary shareholders' meeting is competent to pass this resolution. However, the resolution is within the exclusive competence of the extraordinary general meeting if it concerns the issue of bonds convertible into shares (bonds exchangeable for shares or bonds with subscription warrants).

In these cases, the issue occurs under the conditions and according to the procedures set out in the legislation and regulations in force, particularly the French Commercial Code.

## SECTION V

### THE ADMINISTRATION OF THE COMPANY

#### ARTICLE 12

##### THE BOARD OF DIRECTORS

##### THE APPOINTMENT AND DISMISSAL OF DIRECTORS

The Company is administered by a Board of Directors comprising at least three and no more than eighteen members, subject to the statutory exemption provided for mergers.

Directors are appointed, re-elected or dismissed by the Ordinary General Meeting during the Company's term of existence. They can always be re-elected.

Any appointment made in breach of the above provisions shall be invalid except for appointments which are made on a provisional basis.

The term of office of directors is five years. It shall expire at the end of the Ordinary General Meeting which is called to approve the financial statements for the past financial year, which is held in the year in which their term of office expires.

No one can be appointed to be a director if, having reached the age of seventy-five (75), their appointment would result in more than one-third of the members of the Board of Directors being aged over 75. If this age limit is exceeded, the oldest director is deemed to have automatically resigned at the end of the ordinary general meeting which rules on the financial statements for the financial year during which this age limit is exceeded.

Directors can be natural persons or legal entities. If they are legal entities, they must designate a permanent representative when they are appointed, who is subject to the same conditions and obligations and who incurs the same liabilities as if they were a director in their own name, without prejudice to the joint and several liability of the legal entity they represent.

The legal entity must immediately inform the company by recorded delivery letter if it revokes the appointment of its permanent representative, stating the name of the new permanent representative. The same applies if the permanent representative dies or resigns.

The appointment of the permanent representative and the termination of their mandate are subject to the same publicity formalities as if the permanent representative were a director in his or her own name.

## ARTICLE 13

### THE ORGANIZATION OF THE BOARD

#### President of the Board of Directors

The Board of Directors shall elect a President from among its members, who shall be a natural person, for a term that cannot his/her term of office. The President can be re-appointed. The age limit for the President is set at eighty (80) years of age. However, he/she may be re-appointed for additional one-year terms upon the recommendation of the Board of Directors.

The Board of Directors can dismiss the President at any time. Any provision to the contrary is invalid.

The Board of Directors can appoint a director to act as President if the President is temporarily unable to perform his/her duties or dies.

If the President is temporarily unable to perform his/her duties, this appointment is for a limited period and can be renewed. In the event of death, it shall remain in force until a new President is elected.

The President of the board of directors organizes and directs the work of the board of directors, for which he or she reports to the general meeting. The President ensures that the company's bodies function correctly, and, in particular, ensures that the directors are able to carry out their duties.

The President of the board of directors is informed by the person concerned of agreements relating to day-to-day operations and concluded under arm's length conditions. The President communicates the list and purpose of such agreements to the members of the board and the statutory auditors.

#### Secretary

The board of directors shall also appoint a secretary, whose term of office shall be set by the board, and who may or may not be a director.

The secretary is replaced by a simple decision of the board.

#### Board meetings

The board of directors meets as often as the company's interests after being convened by its President.

In addition, if the board has not met for over two months, at least one-third of the members of the board of directors can request the President to convene the board of directors with a specific agenda.

The Chief Executive Officer can also request the President to convene the Board of Directors with a specific agenda.

The President of the Board is bound by the requests which are made to him/her under the two preceding paragraphs.

Meetings can be convened by any means, including verbally.

The board meets at the registered office or at any other location in the same city, chaired by its president or, if he or she is unable to attend, by the member appointed by the board to chair the meeting. It can meet in any other location with the agreement of the majority of directors.

Decisions pertaining to the specific powers of the Board of Directors referred to in Article L225-37 of the French Commercial Code, as well as decisions to transfer the registered office within the same administrative department, can be taken by written consultation of the directors.

#### Quorum – Majority

The board of directors can 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 tied vote, the president has the casting vote.

In accordance with legal and regulatory provisions, members of the board of directors who participate in the meeting by videoconference or by any means of telecommunications that allows them to be identified and guarantees their effective participation are considered to be present for the purposes of calculating the quorum and majority, under the conditions set out in the internal rules.

#### Representation

Any director can give another director the authority to represent them at a board meeting by letter, electronic communication or telegram.

Each director can only hold one of the proxies received under the preceding paragraph at the same meeting.

These decisions apply to the permanent representative of a legal entity that is a director.

### **ARTICLE 14**

#### **THE POWERS OF THE BOARD OF DIRECTORS**

The Board of Directors decides on the Company's business strategy and ensures that it is implemented. Subject to the powers that are expressly attributed to shareholders' meetings by law and within the limits of the corporate purpose, it deals with any matter that affects the smooth running of the Company and settles matters concerning the Company through its deliberations.

The Company is bound, in its dealings with third parties, even by the actions of the Board of Directors that do not come within the scope of the corporate objects, unless the Company can prove that the third party knew that the action exceeded these objects or could not have been unaware of this in the circumstances. The publication of the articles of association alone is insufficient to constitute such proof.

The Board of Directors conducts the controls and verifications it considers appropriate. The President or Chief Executive Officer must provide each director with all the documents and information necessary for them to carry out their duties.

The Board may delegate any powers to any agents of its choice, within the limits of the powers conferred upon it by law and these Articles of Association.

It can decide to create committees which are responsible for examining the issues that it or its president submit to them for their opinion.

## ARTICLE 15

### GENERAL MANAGEMENT

#### Methods of operating

The general management is carried out under their responsibility, either by the President of the Board of Directors or by another natural person who is appointed by the Board of Directors and bearing the title of Chief Executive Officer.

The Board of Directors decides between these two methods of general management.

The Board's decision on the method of general management is taken by a majority of the directors present or represented. Shareholders and third parties are informed of this decision in accordance with the conditions laid down by the legislation in force.

The option chosen by the Board of Directors is valid for a period of five years. At the end of this period, the Board must again decide on the method of general management. A change in the method of general management does not involve any modification to the Articles of Association.

#### General Management

The Chief Executive Officer is a natural person who may or may not be a director.

The Chief Executive Officer's term of office is set by the Board at the time of appointment. However, if the Chief Executive Officer is a director, the term of office cannot exceed their term as a director.

No one over the age of 75 can be appointed as the Chief Executive Officer. When the Chief Executive Officer reaches the age limit, they are considered to have automatically resigned.

The Chief Executive Officer can be dismissed at any time by the Board of Directors. If the dismissal is decided without proper grounds, it may give rise to damages, unless the Chief Executive Officer also serves as the President of the Board of Directors.

The Chief Executive Officer is vested with the broadest powers to act on the Company's behalf in all circumstances. The Chief Executive Officer exercises these powers within the limits of the corporate objects and subject to those powers expressly granted by law to the shareholders' meetings and the Board of Directors.

The Chief Executive Officer represents the Company in its dealings with third parties. The Company is bound even by acts of the Chief Executive Officer that do not come within the scope of the corporate objects, unless it proves that the third party knew that the act exceeded those objects or could not have been unaware of this in the circumstances. The publication of the articles of association alone is insufficient to constitute such proof.

### Deputy Chief Executive Officers

The Board of Directors may appoint one or more individuals to assist the Chief Executive Officer, with the title of Deputy Chief Executive Officer, on the recommendation of the Chief Executive Officer, whether this role is performed by the President of the Board of Directors or by another person.

The Board of Directors may choose the Deputy Chief Executive Officers from among the directors or from outside the Board and shall appoint a maximum of five such persons.

The age limit is set at 75. When a Deputy Chief Executive Officer reaches the age limit, they are considered to have automatically resigned.

Deputy Chief Executive Officers can be dismissed at any time by the Board of Directors, on the recommendation of the Chief Executive Officer. If the dismissal is decided without proper reasons, it may give rise to damages.

When the Chief Executive Officer ceases or is prevented from performing their duties, the Deputy Chief Executive Officers shall continue to perform their duties and exercise their powers until a new Chief Executive Officer is appointed, unless the Board decides otherwise.

In agreement with the Chief Executive Officer, the Board of Directors determines the scope and term of the powers conferred on the Deputy Chief Executive Officers. The Deputy Chief Executive Officers have the same powers vis-à-vis third parties as the Chief Executive Officer.

### Chief Executive Officer Assistants

The Chief Executive Officer may appoint one or more individuals to assist him or her with the title of Chief Executive Officer Assistants.

## **ARTICLE 16**

### **THE REMUNERATION OF DIRECTORS AND SENIOR EXECUTIVES**

1 - The General Meeting can award directors a fixed annual sum in payment for their services, which shall be recorded as an operating expense and remain in place until a decision to the contrary is made. Its distribution among the directors is decided by the Board of Directors.

2 - The Board of Directors fixes the remuneration of the President of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officers. This remuneration can be fixed and/or proportional.

3 - The Board of Directors may also allocate exceptional remuneration for tasks or mandates entrusted to directors, which shall be submitted to the Ordinary General Meeting for approval.

Directors cannot receive any remuneration from the Company, whether permanent or otherwise, other than that set out in the preceding paragraphs, unless they are connected to the Company by a contract of employment under the conditions authorized by the law.

## **ARTICLE 17**

### **RELATED PARTY AGREEMENTS**

Any agreement entered into directly or through an intermediary between the Company and its Chief Executive Officer, one of its Deputy Chief Executive Officers, one of its directors, one of its shareholders holding more than 10% of the voting rights or, in the case of a shareholder company, the company which controls it within the meaning of Article L. 233-3 of the French Commercial Code, must be submitted to the Board of Directors for prior approval.

The same applies to agreements in which one of the above-mentioned persons has an indirect interest and to agreements between the Company and a company if the Chief Executive Officer, one of the Deputy Chief Executive Officers or one of the directors of the Company is the owner, shareholder with unlimited liability, manager, director, member of the supervisory board or, more generally, a senior executive of that company.

The person concerned must inform the Board as soon as they become aware of an agreement requiring authorization. They may not take part in the vote on the authorization requested.

These agreements are subject to the approval of the general meeting of shareholders under the conditions provided for by law.

The above provisions do not apply to agreements relating to the Company's day-to-day operations and entered into under arm's length conditions.

However, the person concerned shall disclose these agreements to the President of the Board of Directors. The President shall disclose the list and purpose of these agreements to the members of the Board of Directors and the Statutory Auditors no later than the day of the board meeting at which the financial statements for the past financial year are approved. Shareholders may also obtain a copy of this list and the purpose of the agreements. Agreements which, because of their purpose or financial implications, are not significant for any of the parties are exempt from disclosure.

Directors, other than legal entities, are prohibited from contracting loans of any kind with the Company, from obtaining overdraft facilities from it, whether in current accounts or otherwise, or from having the Company guarantee or endorse their commitments to third parties.

The same prohibition applies to the Chief Executive Officer, Deputy Chief Executive Officers and the permanent representatives of legal entities that are directors. It also applies to the spouses, parents and children of the people referred to in this article, as well as to any intermediaries.

## **ARTICLE 18**

### **OBLIGATIONS CONCERNING CONFIDENTIALITY**

Members of the Board of Directors, Chief Executive Officers, Deputy Chief Executive Officers, and any other persons invited to attend meetings must keep confidential, any information which is designated as being confidential by the President.

## ARTICLE 19

### LIABILITY

The members of the board of directors are, by virtue of their respective duties, liable to the company, shareholders and third parties for any breaches of the laws and regulations governing public limited companies, any breaches of these articles of association, or any misconduct in the performance of their duties, all under the conditions and subject to the penalties provided for by the legislation in force.

## SECTION VI

### ARTICLE 20

#### STATUTORY AUDITORS

I - The Company is audited by one or more Statutory Auditors and, where applicable, one or more Deputy Statutory Auditors, who perform their duties in accordance with the law.

The Statutory Auditors are appointed for a term of six financial years. Their term of office expires after the General Meeting that approves the financial statements for the sixth financial year.

The Statutory Auditors conduct the audits and checks and prepare the reports required by law.

One or more Deputy Statutory Auditors who are asked to replace the Statutory Auditor(s) if they are unable to perform their duties, refuse to perform them, resign, or die, are appointed at the same time as the Statutory Auditor(s) for the same term.

II - The Statutory Auditors are appointed by the Ordinary General Meeting of Shareholders and are eligible for re-appointment.

They must be convened to all Shareholders' Meetings as well as the Board of Directors' meeting that approves the financial statements for the past financial year, or to any other meeting for which their attendance is required.

Their fees are set in accordance with the regulations in force.

The statutory auditors can always convene a general meeting of shareholders in an emergency. They can conduct any audits or checks they consider appropriate at any time of the year.

**SECTION VII**

**GENERAL MEETINGS**

**ARTICLE 21**

**CONVENING MEETINGS - AGENDA**

I - The collective decisions of shareholders are taken at general meetings, which are designated as ordinary, extraordinary, or special, depending on the type of decisions to be taken.

II - General meetings are convened and deliberate under the conditions stipulated by the legislation in force.

They are held at the registered office or at any other location indicated in the notices of meeting.

III - The general meeting is convened, at the company's expense, in accordance with the statutory requirements in force.

The convening notice for the meeting is given fifteen days before the date of the meeting, either by publishing a notice in a legal gazette in the department where the registered office is located, or by ordinary or recorded delivery letter sent to each shareholder. In the first case, each shareholder must also be informed by ordinary letter or, on their request and at their expense, by recorded delivery letter.

This convening notice can also be sent by electronic means of telecommunication under the conditions set out in Article R 225-63 of the French Commercial Code, to the address indicated by the shareholder.

If the meeting has been unable to proceed due to a lack of quorum, the second meeting and, where applicable, the second adjourned meeting, shall be convened with at least six days' notice in the same manner as the first meeting. The notice or letters convening this second meeting shall indicate the date and agenda of the first meeting. If the Meeting is adjourned by court order, the judge can set a different deadline.

The convening notices and letters must include the information required by law.

IV - The Meeting cannot consider any matter that is not on the agenda.

The agenda for meetings is drawn up by the person who issues the notice of meeting.

One or more shareholders, representing at least 5% of the share capital and acting in accordance with the statutory conditions and time limits, may require, by recorded letter with acknowledgement of receipt or by electronic means, that draft resolutions are included on the meeting's agenda.

The Social and Economic Committee may also require the inclusion of draft resolutions on the agenda of meetings.

The agenda of a meeting cannot be amended when it is convened a second time.

## ARTICLE 22

### ACCESS TO MEETINGS - QUORUM - VOTE

I - All shareholders are entitled to attend general meetings and take part in the proceedings, either in person or by proxy, regardless of the number of shares they hold, on presentation of proof of identity.

This participation is conditional on the shares being recorded in the register of registered shares kept by the company or in the register of bearer shares held by the authorized intermediary, within the time limits and under the conditions provided for by the regulations in force. In the case of bearer shares, the registration of the shares is confirmed by a certificate of registration issued by the authorized intermediary.

II - A shareholder can be represented by his or her spouse or by another shareholder under a power of attorney drawn up in accordance with the provisions of Article R 225-79 of the French Commercial Code. The legal representatives of legally incapable shareholders and the natural persons representing legal entity shareholders may take part in meetings whether or not they are personally shareholders or not.

III - The quorum at ordinary and extraordinary general meetings shall be calculated on the basis of all the shares comprising the share capital, and for special meetings, on the basis of all the shares in the relevant class, after deducting shares which have been deprived of voting rights under the statutory provisions.

The shares which are deprived of voting rights include, in particular:

1°) The shares on which the required payments have not been made at the end of the thirty-day period from the formal notice stipulated in Article 8, paragraph II above.

2°) The shares of the contributor or beneficiary of special benefits in constituent meetings which are convened to deliberate on the approval of a contribution in kind or the grant of a special benefit.

3°) The shares which have been subscribed, acquired, or taken as collateral by the company.

4°) The shares of the potential beneficiaries of new shares in meetings which are called to waive the preferential subscription rights on a capital increase for cash in their favor.

5°) The shares belonging to the person concerned in meetings which have been called to decide on the agreements referred to in Article 19 above.

IV - The voting rights attached to the shares are proportional to the capital they represent

However, double voting rights compared to the rights conferred on other shares for the share capital they represent, are granted:

- a) to all fully paid-up shares with proof of registration in the name of the same shareholder for at least five years,

- b) to the registered shares which are allotted free of charge to a shareholder on a capital increase by capitalizing reserves, profits or issue premiums, based on the existing shares granting the shareholder this right.

This double voting right shall automatically cease for any share that is converted to a bearer share or transferred to another owner. However, the five-year period stipulated above shall not be interrupted and the acquired right shall be maintained in the event of a transfer as a result of inheritance, liquidation of joint property between spouses or *inter vivos* gift to a spouse or relative who is eligible to inherit.

If shares are subject to beneficial ownership or are jointly owned by several persons, the voting rights shall be exercised in accordance with the provisions of Article 10 above, paragraph V.

V - If the shares are pledged, the voting rights shall be exercised by the owner of the securities. To this end, the pledgee shall, on the request of its debtor, deposit the shares it holds as collateral at the place, in the form and within the time limit indicated in the convening notice.

VI - Voting shall take place, and votes shall be cast, by a show of hands or by sitting and standing, or by roll call, as decided by the meeting's officers.

VII - Any shareholder may also vote by post using a form drawn up and sent to the company in accordance with the statutory requirements.

VIII – Any shareholder may also, if the board approves this when the meeting is convened, participate and vote at meetings by videoconference or by any means of telecommunication allowing them to be identified, in accordance with the conditions and procedures laid down by law.

ARTICLE 23

ATTENDANCE SHEET – THE CONDUCT OF MEETINGS

MINUTES

I - An attendance sheet is kept at each meeting, indicating the full names and addresses of the shareholders present and represented, the number of shares they hold, and the number of votes attached to those shares.

This attendance sheet, which must be duly signed by the shareholders present and their proxies, is certified to be accurate by the meeting's officers.

II - The general meeting is chaired by the president of the board of directors or, in their absence, by a vice-president or by a director specially appointed for this purpose by the board. Failing this, the meeting appoints its president itself.

If the meeting is convened by the Statutory Auditors, it shall be chaired by one of them.

In the event of liquidation, the meeting shall be chaired by the liquidator or one of them if there are several.

In all cases, and in the absence of the person authorized or appointed to chair the meeting, the meeting shall elect its own president.

The duties of vote tellers shall be performed by the two shareholders present and accepting, who represent the largest number of shares, both on their own behalf and as proxies.

The officers thus appointed shall designate a secretary, who may not be a shareholder.

III - The proceedings of general meetings shall be recorded in minutes, which are entered or bound in a special numbered, and initialed register which is kept in accordance with the provisions of Article R 225-106 of the Commercial Code.

These minutes shall be signed by the meeting's Officers.

IV - Copies or extracts of the minutes of shareholders' meetings shall be validly certified by the President of the Board of Directors or by a director acting as Chief Executive Officer.

They may also be certified by the secretary of the meeting.

In the event of the company's liquidation, they shall be validly certified by a single liquidator.

## ARTICLE 24

### THE POWERS AND REMIT OF THE ORDINARY GENERAL

#### MEETING - QUORUM AND MAJORITY

The ordinary general meeting is convened to take all decisions which are not reserved for extraordinary general meetings by law.

The meeting meets at least once a year, within six months of the end of the previous financial year, to approve the financial statements for that year.

The meeting can only validly proceed, for a first meeting, if the shareholders present or represented hold at least one-fifth of the shares with voting rights, as provided for in Article 22.

No quorum is required for a second meeting.

The meeting rules on a majority of the votes cast by the shareholders present or represented. The votes cast do not include those attached to the shares for which the shareholder has not participated in the vote, has abstained or has cast a blank or invalid vote.

## ARTICLE 25

### THE POWERS AND REMIT OF THE EXTRAORDINARY GENERAL

#### MEETING - QUORUM AND MAJORITY

I - Only the extraordinary general meeting is authorized to modify all the provisions of the articles of association. However, the extraordinary general meeting cannot increase shareholders' commitments, apart from operations resulting from a properly conducted share consolidation.

It can, in particular, change the Company's nationality, provided that the host country has entered into a special agreement with FRANCE allowing it to acquire its nationality and transfer its registered office to its territory, while the Company retains its legal personality. Otherwise, the change of nationality may only be decided by a unanimous vote of the shareholders.

II - The extraordinary general meeting can only validly deliberate if the shareholders present or represented hold, on a first meeting, at least one quarter, and on a second meeting, one fifth of the shares with voting rights as provided for above in Article 22. If this last quorum is not obtained, the second meeting can be postponed to a date no later than two months after the date on which it was convened.

It rules on a two-thirds majority of the votes cast by shareholders present or represented. The votes cast do not include those attached to the shares for which the shareholder has not participated in the vote, has abstained or has cast a blank or invalid vote.

III - As an exception to the above provisions, the general meeting that decides on a capital increase by capitalizing reserves, profits or issue premiums can vote under the quorum and majority conditions for an ordinary general meeting.

Furthermore, in extraordinary general meetings of a constituent nature, i.e. meetings which are called to approve a contribution in kind or the grant of a special benefit, the contributor or beneficiary whose shares are deprived of voting rights under Article 22-III 2°), does not have a right to vote either for themselves or as a proxy, and each of the other shareholders has a number of votes equal to the number of shares they hold without this number being able to exceed ten, and a shareholder's proxy has the same voting rights as their principal under the same conditions and up to the same limit.

IV - Finally, the company can only be converted into another form of company in accordance with the conditions set out in Articles L 225-243 to L 225 245-1 of the Commercial Code.

## **ARTICLE 26**

### **THE COMPOSITION AND POWERS OF GENERAL MEETINGS**

If several classes of shares exist, no modifications can be made to the rights of the shares in any of these classes without a vote to this effect by an extraordinary general meeting open to all shareholders and also a vote by a special meeting which is only open to owners of shares in the class concerned.

Special meetings are convened and deliberate under the same conditions as extraordinary general meetings.

## **ARTICLE 27**

### **THE SHAREHOLDERS' RIGHT TO INFORMATION**

All shareholders are entitled to the disclosure of documents necessary to enable them to make an informed decision and judgement on the company's management and performance.

The nature of these documents and the conditions for sending them or making them available to shareholders are determined by the laws and regulations in force, in particular Articles L 225-108 and L 225-115 to L 225-118 of the French Commercial Code.

All shareholders are entitled to submit written questions to the Board of Directors from the date of the disclosure referred to in the first paragraph above. The Board of Directors is obliged to answer these questions at the meeting.

## SECTION VIII

### ANNUAL FINANCIAL STATEMENTS, ALLOCATION AND DISTRIBUTION OF PROFITS

#### ARTICLE 28

#### FINANCIAL YEAR

The financial year begins on 1st JANUARY and ends on 31 DECEMBER of each year.

#### ARTICLE 29

#### INVENTORY - FINANCIAL STATEMENTS AND BALANCE SHEET

Regular accounts of the company's transactions are kept in accordance with commercial law and practice.

The Board of Directors draws up an inventory of the assets and liabilities existing at the end of each financial year.

It also prepares the balance sheet describing the assets and liabilities and showing, separately, the shareholders' equity, the income statement summarizing the income and expenses for the financial year, and the notes which supplement and comment on the information given in the balance sheet and income statement.

The number of commitments guaranteed, endorsed, or secured by the company is mentioned after the balance sheet, together with a statement of the sureties granted by the company.

The necessary depreciation and provisions are recorded even in the absence of, or of an insufficient profit. The number of commitments guaranteed, endorsed, or secured by the company is mentioned after the balance sheet.

The board of directors prepares the management report on the company's position during the past financial year, its foreseeable development, significant events that have occurred between the end of the financial year and the date on which it is prepared, its research and development activities and any information required by law.

All these documents are made available to the Statutory Auditors in accordance with legal and regulatory requirements.

They are prepared for each financial year using the same procedures and valuation methods as in previous financial years.

However, in the event of a proposed change, the general meeting shall decide on the proposed changes after it has examined the financial statements prepared using both the old and new procedures and methods and the report of the board of directors and the statutory auditors.

## ARTICLE 30

### DETERMINING, ALLOCATING AND DISTRIBUTING PROFITS

I - The income statement, which summarizes the income and expenses for the financial year, shows the profit for the financial year after deducting any depreciation and provisions.

Five per cent of the profits for each financial year, less any previous losses, is deducted to constitute the legal reserve fund. This deduction ceases to be compulsory when the fund reaches an amount equal to one tenth of the share capital. It resumes when, for any reason, the legal reserve falls below this fraction.

The balance, reduced, where applicable, by other sums to be entered into the reserves in accordance with specific legal provisions and increased by the profit carried forward, comprises the available profit.

This profit is available to the ordinary general meeting, which has exclusive authority to decide how it is to be allocated.

This profit is distributed amongst all the shareholders in proportion to the number of shares each one holds. The general meeting can decide to distribute sums taken from the reserves at its disposal, expressly indicating the reserve items from which the deductions are made.

However, dividends are deducted, in priority, from the profits for the financial year. Except in the case of a capital reduction, no distribution can be made to shareholders if the shareholders' equity is or would become, as a result of the distribution, less than the amount of the capital plus the reserves that may not be distributed under the law or the articles of association. The revaluation surplus is not distributable. It may be incorporated in whole or in part into the capital.

However, after deducting the sums carried forward to reserves in accordance with the law, the general meeting may deduct any sums it deems appropriate to allocate to any optional, ordinary, or extraordinary reserve funds, or to carry forward.

Losses, if any, shall, after the financial statements have been approved by the ordinary general meeting, be recorded in a special account shown in the balance sheet.

II- Dividends shall be paid within nine months of the end of the financial year, unless this period is extended by order of the President of the Commercial Court.

No repeat dividends can be claimed by shareholders unless the following conditions are met:

- A distribution made in violation of the provisions of Articles L 232-11 to L 232-13 of the Commercial Code.
- A distribution which the beneficiaries knew, directly or indirectly, was irregular at the time of the distribution.

Dividends which are not claimed within five years of their distribution for payment are time-barred.

III – The owner of any share whose capital has been fully or partially redeemed shall be entitled to the same rights as before, apart from the right to the repayment of capital.

IV - The general meeting can grant each shareholder the option between receiving all or part of the distributed dividend in shares, in accordance with the law, or in cash.

The General Meeting can grant the same option for the payment of interim dividends.

When there are different classes of shares, the General Meeting ruling on the financial statements for the financial year can decide that the shares subscribed shall be of the same class as the shares entitling the holder to the dividend.

The issue price of shares issued under the conditions set out above cannot be below the nominal value.

The General Meeting shall calculate the issue price, either by dividing the net asset value calculated from the most recent balance sheet by the number of existing shares, or by appointing an expert designated by the court on the request of the Board of Directors. The application of the rules for calculating the issue price shall be verified by the Statutory Auditor, who shall submit a special report to the General Meeting.

If the shares are listed on the official market or the secondary market, the issue price cannot be less than 95% of the average price quoted for the twenty trading days prior to the date of the decision to distribute, reduced by the net amount of the dividend.

When the amount of dividends to which a shareholder is entitled does not correspond to a whole number of shares, the shareholder may obtain the next higher number of shares by paying the difference in cash within one month or receive the next lower number of shares supplemented by an equalizing payment.

The request for payment of the dividend in shares, accompanied, where applicable, by the payment stipulated in the preceding paragraph, must be made within the period fixed by the general meeting, which cannot be more than three months from the date of said general meeting. The capital increase is performed solely on the basis of this request.

The board of directors shall record the number of shares issued in accordance with this article within two months of the expiration of the period set by the general meeting in accordance with this paragraph and make the necessary modifications to the clauses of the articles of association relating to the amount of share capital and the number of shares which represent it.

V - Within the context of an option which is exercised for past and future allocations, the beneficiaries shall exercise all the rights attached to the shares allocated to them as soon as they are registered in their accounts.

Thus, these shares shall entitle the holders to the full dividend distributed after the date on which the option is exercised.

## **ARTICLE 31**

### **SUBSIDIARIES AND INVESTMENTS**

The company cannot hold shares in another company if the said company holds more than 10% of its capital. Subject to this restriction and within the scope of the company's corporate objects, the board of directors may acquire holdings in other companies on behalf of the company in the form of share purchases, contributions in kind or subscriptions for new shares in cash.

In this case, it must specify this in its report to the annual general meeting, and if the shareholding exceeds half of the share capital of the third party company, it must also give an account of the latter's activity in the same report and indicate the results obtained, grouping the information by business segment where applicable if there are several subsidiaries.

In addition, it must attach a table showing the situation of subsidiaries or shareholdings to each annual balance sheet.

In the event of cross-shareholdings, any of which exceeds 10%, the situation must be regularized in accordance with legal and regulatory provisions.

This rule does not apply if one of the companies has its registered office outside France.

## **SECTION IX**

### **LOSS OF HALF OF THE CAPITAL**

#### **WINDING UP LIQUIDATION**

## **ARTICLE 32**

### **SHAREHOLDERS' EQUITY LESS THAN HALF THE SHARE CAPITAL**

If, because of the losses recorded in the accounting documents, the company's shareholders' equity falls to below half of the share capital, the Board of Directors must convene an extraordinary general meeting within four months of the approval of the accounts showing this loss, in order to decide whether the company should be wound up early.

If it is not wound up, the company shall be required to reduce its capital by an amount which is at least equal to the losses that could not be charged to the reserves by the end of the second financial year following the year in which the losses were recorded, at the latest, subject to the provisions of Article 71 of the Law of 24 July 1966, if the equity capital has not been reconstituted to an amount that is at least equal to half of the share capital within that period

In both cases, the resolution passed by the general meeting is published in accordance with the law.

If the general meeting is not held, or if the meeting is unable to validly deliberate following the last convening notice, any interested party may apply to the court to wind up the company. The same applies if the provisions of paragraph 2 above have not been applied.

In accordance with the law, the above provisions do not apply if the company is in administration.

### **ARTICLE 33**

#### **WINDING UP - LIQUIDATION**

I - The company shall be wound up when its term expires or, before this date, by a decision of the extraordinary general meeting of shareholders, especially in the case of Article 32 of these Articles of Association.

Winding-up may also occur by a decision of the Commercial Court on application by any interested party if the number of shareholders has been reduced to less than seven for more than one year, as well as if, following a reduction in the share capital to below the legal minimum, the company has not reconstituted its capital or decided to transform.

II - The company shall be in liquidation from the moment it is wound up for any reason whatsoever, except in the case of winding up after all the shares have been consolidated in on hand.

Its company name shall be followed by the words '*Société en Liquidation*'.

The company's legal personality shall continue to exist for the purposes of its liquidation until the liquidation is completed.

The winding up of the company shall only be effective vis-à-vis third parties from the date on which the winding up is published in the Trade and Companies Register.

The wound-up company shall be liquidated in accordance with the law by one or more liquidators appointed by the general meeting under the quorum and majority conditions required for ordinary general meetings or, failing this, by a court judgement.

The net proceeds of the liquidation, after the liabilities and liquidation costs have been settled, shall be used to reimburse the shareholders for the paid-up and unredeemed amount of the shares they hold. Any excess, which constitutes the liquidation surplus, shall be distributed among the shareholders in proportion to the number of shares each of them holds, while taking the rights of different classes of shares into account, where applicable.

The notice of closure of the liquidation shall be published in accordance with the law.

**ARTICLE 34**

**DISPUTES – ELECTION OF DOMICILE**

Any disputes that may arise during the Company's existence or liquidation, either between shareholders themselves or in relation to Company business, shall be judged in accordance with the law and submitted to the jurisdiction of the competent courts for the registered office.

To this end, in the event of a dispute, all shareholders are required to elect domicile within the jurisdiction of the registered office, and all summonses and notifications shall be duly served at this elected domicile, irrespective of the actual domicile. In the absence of an election of domicile, summonses and notifications shall be validly served at the office of the Public Prosecutor at the Judicial Court with jurisdiction over the registered office.

Je soussigné, Saul HORNER, traducteur expert près la Cour d'appel de Besançon, certifie que la traduction qui précède est conforme à la copie scannée de l'original libellée en langue française. Visé NE VARIETUR sous le n° 205-25. Fait à Bailly, le 12/09/2025

I, Saul Horner, expert translator at the Besançon Court of Appeal, certify that the above translation is a true and accurate translation of the scanned copy of the original written in French. Visé NE VARIETUR under the n° 205-25 signed in Bailly on the 12 September 2025

