

2023

# MEETING BROCHURE

Combined Shareholders' Meeting on 11 July 2023 at 2 p.m.  
at Châteaufort' Le 28 George V

28, avenue Georges V – 75008, Paris



**ALSTOM**  
• mobility by nature •

## Dear Shareholder,

The Shareholders' Meeting is an important time for Alstom and its shareholders. It is a unique opportunity for you to exercise your rights within the Company and give you the chance to take part in the important decision-making process by voting on the resolutions proposed by the Board of Directors, regardless of the number of shares you own.

This event is particularly important to me and I am counting on your participation in this Shareholders' Meeting the agenda of which is available in the next pages. If you cannot attend physically, I encourage you to vote remotely or to give a proxy before the meeting according to the modalities which are described in the enclosed brochure.

In addition, the meeting will be broadcast live via our website and this will allow you to attend this event remotely.

I warmly thank you for your continuous trust and loyalty and look forward to your attendance on 11 July 2023.

**Henri Poupart-Lafarge**

Chairman and Chief Executive Officer



## PRIOR RECOMMENDATIONS

As the Shareholders' Meeting will start at 2:00 p.m. exactly, shareholders will be welcomed from 1:00 p.m. Shareholders are kindly requested to:

- arrive at the reception desk in possession of the attendance card to sign the attendance register;
- only enter the meeting room with the meeting documents and the voting keypad, which will be handed to them when signing the attendance register;
- follow the voting instructions indicated during the meeting relating to the practical details of the vote.

All documents relating to the Shareholders' Meeting and referred to in Article R. 22-10-23 of the French Commercial Code and the Alstom Group's 2022/23 Universal Registration Document filed with the French Financial Markets Authority (Autorité des marchés financiers or "AMF"), which includes in particular information from the Annual Financial Report of the Board of Directors on the Group's management and the Corporate Governance Report are available online on our website [www.alstom.com](http://www.alstom.com) (Investors' section).

They can be viewed and downloaded.

These documents are also available at the Company's registered office, located at 48, rue Albert-Dhalenne, 93400 Saint-Ouen-sur-Seine.

To obtain the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, please fill in the document request form on page 61 of this document.

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**HOW TO GET TO CHÂTEAUFORM' LE 28 GEORGE V?**

**Bus:** Lines 32, 42, 63, 73, 80 and 92.

**Subway:** Line 1 station George V, Line 9 station Alma-Marceau.

**RER A:** Station Charles de Gaulle Étoile – Champs-Élysées.

**Parking:** Interparking Marbeuf Champs-Élysées – Parking Indigo Paris George V.

This document is a free translation of the official French version of the Alstom 2023 Meeting brochure which takes precedence over the translation.

# 1

## COMBINED SHAREHOLDERS' MEETING AGENDA

Alstom's shareholders are invited by the Board of Directors to decide upon the following agenda:

### — On an ordinary basis

- 1) Approval of the annual statements for the fiscal year ended 31 March 2023
- 2) Approval of the consolidated financial statements for the fiscal year ended 31 March 2023
- 3) Allocation of the result for the fiscal year and determination of the dividend, option for payment of the dividend in cash or in shares, issue price of the shares to be issued, fractional shares, option period
- 4) Special report of the Statutory Auditors on related party agreements – Acknowledgement of the absence of new agreements
- 5) Renewal of Ms Sylvie Kandé de Beaupuy as Board member
- 6) Renewal of Mr Henri Poupart-Lafarge as Board member
- 7) Renewal of Ms Sylvie Rucar as Board member
- 8) Ratification of the co-option of Mr Jay Walder as Board member
- 9) Appointment of Bpifrance Investissement as Board member
- 10) Approval of the compensation policy applicable to the Chairman and Chief Executive Officer
- 11) Approval of the compensation policy applicable to members of the Board of Directors
- 12) Approval of the information referred to in Article L. 22-10-9 of the French Commercial Code
- 13) Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during the previous fiscal year or awarded in respect of such fiscal year to Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer
- 14) Authorisation to be granted to the Board of Directors for the purpose of causing the Company to buy back its own shares in the framework of Article L. 22-10-62 of the French Commercial Code, duration of the authorisation, purposes, terms, suspension during public offer periods

### — On an extraordinary basis

- 15) Authorisation to be given to the Board of Directors in view of cancelling the treasury shares held by the Company and bought back within the framework of Article L. 22-10-62 of the French Commercial Code, duration of the authorisation, limit
- 16) Delegation of competence to be given to the Board of Directors to increase the capital by way of the capitalisation of reserves, profits and/or premiums, term of delegation, maximum nominal amount of the capital increase, treatment of fractional shares
- 17) Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital (of the Company or of a subsidiary), and/or to debt instruments, with preferential subscription rights upheld, term of delegation, maximum nominal amount of the capital increase, option to offer securities not subscribed for to the public, suspension during public offer periods
- 18) Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital (of the Company or of a subsidiary), and/or to debt securities, with preferential subscription rights cancelled, via a public offering (other than offerings referred to in paragraph 1 of Article L. 441-2 of the French Monetary and Financial Code), term of delegation, maximum nominal amount of the capital increase, issue price, option to limit the capital increase amount to the amount of subscriptions or to allocate securities not subscribed for, suspension during public offer periods
- 19) Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital of the Company and/or to debt securities, with preferential subscription rights cancelled, as compensation for securities in the framework of a public exchange offer initiated by the Company, term of delegation, maximum nominal amount of the capital increase, suspension during public offer periods
- 20) Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital (of the Company or of a subsidiary), and/or to debt securities, with preferential subscription rights cancelled, via a public offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, term of delegation, maximum nominal amount of the capital increase, issue price, option to limit to limit the capital increase amount to the amount of subscriptions or to allocate securities not subscribed for, suspension during public offer periods
- 21) Delegation of competence to be given to the Board of Directors to increase the capital by way of the issuance of ordinary shares and/or securities granting access to the share capital with preferential subscription rights cancelled in favour of members of a company savings plan pursuant to Articles L. 3332-18 et seq. of the French Labour Code, term of delegation, maximum nominal amount of the capital increase, issue price, ability to grant free shares pursuant to Article L. 3332-21 of the French Labour Code, suspension during public offer periods

# 1 COMBINED SHAREHOLDERS' MEETING AGENDA

On an ordinary basis

- 22) Delegation of competence to be granted to the Board of Directors for the purpose of deciding a capital increase of the Company reserved for a category of beneficiaries, with shareholders' preferential subscription rights cancelled, term of delegation, maximum nominal amount of the capital increase, issue price, suspension during public offer periods
- 23) Authorisation, in the event of an issuance with preferential subscription rights cancelled, to set, within the limit of 10% of the capital per year, the issue price under the conditions determined by the General Shareholders' Meeting, suspension during public offer periods
- 24) Authorisation to increase the amount of the issuances, suspension during public offer periods
- 25) Delegation to be granted to the Board of Directors to increase the capital through the issuance of ordinary shares and/or securities granting access to the share capital, within the limit of 10% of the share capital, in view of providing consideration for contributions in kind of equity securities or securities granting access to the share capital, term of delegation, suspension during public offer periods
- 26) Delegation of competence to the Board of Directors for the purpose of issuing shares of the Company following the issuance by subsidiaries of the Company of securities granting access to the Company's share capital with shareholders' preferential subscription rights cancelled, suspension during public offer periods
- 27) Authorisation to be granted to the Board of Directors in view of free grants of existing shares or shares to be issued to employees and/or certain corporate officers of the Company or of related companies or economic interest groupings, waiver by the shareholders of their preferential subscription rights, term of the authorisation, limit, duration of vesting periods, notably in the event of a disability and, as applicable, holding duration

## — On an ordinary basis

- 28) Powers to carry out legal formalities

# 2

## HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING

### — Conditions to satisfy in order to participate in the Shareholders' Meeting

All shareholders, irrespective of the number of shares they hold, can participate in the meeting or be represented at the meeting by another shareholder, their spouse or person with whom they have entered into a domestic partnership agreement (pacte civil de solidarité). Shareholders can also be represented by any legal or natural person of their choice (Articles L. 225-106 and L. 22-10-39 of the French Commercial Code).

In accordance with Article R. 22-10-28 of the French Commercial Code, the right to participate in the meeting is evidenced by the registration of the shares in the name of the shareholder or of the intermediary registered on the shareholder's behalf (pursuant to the seventh paragraph of Article L. 228-1 of the French Commercial Code) on the second business day that precedes the meeting, i.e. **at 12:00 a.m. (Paris time) on Friday 7 July 2023**, either in the registered share accounts maintained on behalf of the Company by its agent, Uptevia, or in the bearer share accounts maintained by the authorised banking or financial intermediary.

The registration of the shares in the holder's security accounts maintained by the authorised intermediaries is evidenced by a shareholding certificate delivered by such authorised intermediaries to the shareholder and is attached to:

- the postal voting form;
- the voting proxy.

In respect of any transfer of ownership of the shares occurring after such date, the transferor's shareholding certificate shall remain valid and the vote shall be accounted for under the name of the transferor.

The meeting will be **broadcast live and on a deferred basis** on the Company's website ([www.alstom.com](http://www.alstom.com)).

### — Methods of participating

#### I. TO PERSONALLY ATTEND THE MEETING

Shareholders who wish to personally attend the meeting must apply for an attendance card as soon as possible so that they can receive the attendance card in a timely way:

##### A. Requesting an attendance card by post

If you hold registered shares, tick box A of the voting form included with the meeting brochure and return it signed and dated to Uptevia (Uptevia- Service Assemblées - Les Grands Moulins - 9, rue du Débarcadère - 93761 Pantin Cedex). Uptevia must receive this request by **Monday 10 July 2023 at 3:00 p.m. (Paris time) at the latest**.

If you hold bearer shares, you must either (i) tick box A of the voting form (which is available from the intermediary who manages your securities as well as in the area dedicated to the meeting on the Company's website ([www.alstom.com](http://www.alstom.com))) and return it signed and dated to your financial intermediary, or (ii) ask your financial intermediary for an attendance card to be sent to you. Your financial intermediary will directly provide evidence of your shareholding status to Uptevia by producing a shareholding statement. If you hold bearer shares and have not received your attendance card in time, you must request a shareholding statement from your financial intermediary, which will allow you to provide proof of your status as a shareholder at the meeting reception desk.

The attendance card will be sent to you by post.

##### B. Requesting an attendance card online

If you hold registered shares, you can request an attendance card online by applying online via the secured VOTACCESS platform, which is accessible via the PlanetShares site at the following address: <https://planetshares.uptevia.pro.fr>.

If you hold your shares in direct registered form (nominatif pur), you must log on to the PlanetShares website using your usual access codes.

If you hold your shares in intermediary registered form (nominatif administré), you will receive a convocation letter which will indicate your username on the upper right side of the paper voting form. This username will allow you to access the PlanetShares website and obtain your password.

If you have misplaced/forgotten your username and/or password, you may call:

- 0 800 509 051 from France (toll-free number); or
- +33 1 40 14 80 05 from abroad.

After logging on to the PlanetShares website, if you hold registered shares (in direct registered form or in intermediary registered form) you can click on the "Participate in the AGM with your shares" icon on the bottom right side of the screen or access the "Your Assets" and "Your Voting Rights" sections and click on the "Vote" icon. You will then be redirected to the VOTACCESS online voting platform, where you can request an attendance card.

If you hold bearer shares and want to personally attend the meeting and your financial intermediary provides access to VOTACCESS, you can request an attendance card by connecting to your financial intermediary's dedicated portal.

It is recommended that you do not wait until the day before the meeting to request your attendance card.

## II. VOTING REMOTELY OR BEING REPRESENTED AT THE MEETING

### A. Voting remotely or appointing a proxy by post

If you hold registered shares, you will automatically receive the voting form (attached to the meeting brochure), which you must complete, sign and send to Uptevia (Uptevia – Service Assemblées – Les Grands Moulins – 9, rue du Débarcadère – 93761 Pantin Cedex).

If you hold bearer shares, you can obtain a voting form from the financial intermediary which manages your securities. Your intermediary must receive your request at least six days before the meeting, i.e., **Wednesday 5 July 2023**. If you hold bearer shares, you must then return your duly completed and signed voting form to the authorised financial intermediary which manages your securities account. Your intermediary will verify your status as a shareholder and will return the form to Uptevia along with a shareholding statement.

The single form for voting by post or by proxy is available online on the Company's website ([www.alstom.com](http://www.alstom.com)) starting 21 days before the meeting.

To be taken into account, Uptevia must have received the voting forms by 3:00 p.m. on the day before the meeting, i.e., **Monday 10 July 2023 at 3:00 p.m.** (Paris time) at the latest.

The appointment or revocation of a proxy expressed by post must be received by **Monday 10 July 2023 at 3:00 p.m.** (Paris time) at the latest.

### B. Voting remotely or by proxy online (via VOTACCESS)

Shareholders holding registered shares who wish to vote or grant a proxy online before the meeting may access the VOTACCESS platform via the website <https://planetshares.uptevia.pro.fr>.

If you hold your shares in direct registered form (nominatif pur), you must log on to the PlanetShares website using your usual access codes.

If you hold your shares in administered registered form (nominatif administré), you will receive a convocation letter which will indicate your username on the upper right side of the paper voting form. This username will allow you to access the PlanetShares website and obtain your password.

If you have misplaced/forgotten your username and/or password, you may call:

- 0 800 509 051 from France (toll-free number); or
- +33 1 40 14 80 05 from abroad.

After logging into the PlanetShares website, if you hold registered shares (in direct registered form or in intermediary registered form) you can click on the "Participate in the AGM with your shares" icon on the bottom right side of the screen or access the "Your Assets" and "Your Voting Rights" sections and click on the "Vote" icon. You will be

redirected to the VOTACCESS online voting platform, where you can input your voting instructions or appoint or revoke a proxy. You will also be able to access the meeting documents via the same site.

If you hold bearer shares and your account holder has signed up for the VOTACCESS service and offers this service for this meeting, you will be able to vote or grant a proxy online.

If you hold bearer shares and wish to vote online, you must connect to your financial intermediary's web portal using your usual access codes, and then access the intermediary's dedicated portal and then the VOTACCESS platform, which will allow you to vote or appoint or revoke a proxy. Access to VOTACCESS via your account-holding institution's web portal may be subject to special terms of use defined by that institution. Accordingly, the shareholders holding shares in bearer form who are interested in this service are invited to contact their account-holding institution for more information about these terms of use.

### C. Appointment / revocation of a proxy online (without VOTACCESS)

Articles R. 225-79 and R. 22-10-24 of the French Commercial Code also allow for notice of the appointment and/or revocation of a proxy to be given electronically if the shareholder's account-holding institution is not connected to VOTACCESS.

Holders of bearer shares:

- must send an email to [paris\\_france\\_cts\\_mandats@uptevia.pro.fr](mailto:paris_france_cts_mandats@uptevia.pro.fr). This email must contain the following information: Alstom Annual Combined General Meeting, 11 July 2023 at 2:00 p.m., last name, first name, address, full bank details of the principal and the last name, first name, and if possible, address of the agent;
- must request from the financial intermediary who manages their security account to send a written confirmation to Uptevia by post (Uptevia – Services Assemblées – Les Grands Moulins – 9, rue du Débarcadère – 93761 Pantin Cedex).

Only proxy appointment or revocation notices may be sent to the email address listed above. Any other request or notice relating to another topic will not be taken into account and/or processed.

In order to be validly taken into account, mandates designating or revoking a representative by electronic means must be received the day before the meeting at the latest, i.e. **Monday 10 July 2023 at 3:00 p.m.** (Paris time).

It is recommended that you not wait until the day before the meeting to input your instructions.

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The secured VOTACCESS platform dedicated to the meeting will be opened starting on **Friday 23 June 2023** and up until **Monday 10 July 2023 at 3:00 p.m.** (Paris time). However, shareholders are recommended not to wait until the last day to connect to the site.

If you have already voted by post, by Internet, sent a proxy or asked for an attendance card, it is no longer possible to choose another method of attendance.

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# 3

## GOVERNANCE

### — Presentation of the Board of Directors (May 2023)



**HENRI POUPART-LAFARGE**  
Chairman and Chief Executive Officer



**YANN DELABRIÈRE\*** ●  
Lead independent Director



**BI YONG CHUNGUNCO\*** ▲



**CLOTILDE DELBOS\*** ●



**DANIEL GARCIA MOLINA** ▲  
Board member representing employees



**GILLES GUILBON** ●  
Board member representing employees



**SYLVIE KANDÉ DE BEAUPUY\*** ▲



**FRANK MASTIAUX\*** ▲ ●



**BAUDOÏN PROT\*** ▲ ●



**SYLVIE RUCAR\*** ● ●



**KIM THOMASSIN** ● ▲  
Permanent representative of Caisse de Dépôt et Placement du Québec



**JAY WALDER\*** ▲



**BENOÎT RAILLARD**  
Censor

- AUDIT COMMITTEE
- NOMINATIONS AND REMUNERATION COMMITTEE
- ▲ ETHICS AND COMPLIANCE COMMITTEE
- ▲ INTEGRATION COMMITTEE

- Mandates expiring at the 2023 AGM and proposed for renewal
- Mandate submitted for ratification at the 2023 AGM

In addition, the appointment of Bpifrance Investissement as a new independent Board member will also be submitted to the vote of 2023 AGM  
At the outcome of 2023 AGM, the Board of Directors would be composed of 13 members and a censor

#### Number of meetings

Board meetings and Executive Sessions in 2022/23

7  
5

#### Board attendance

99%  
in 2022/23

#### Independence\*\*

8  
Board members (80%)

#### Gender diversity\*\*

50 %  
of each gender

#### Foreign Nationalities

6

#### Audit

Chairwoman: Sylvie Rucar  
3 members  
4 meetings  
100% attendance  
67% independence

#### Nominations and Remuneration

Chairman: Yann Delabrière  
5 members  
6 meetings  
100% attendance  
100% independence

#### Integration

Chairman: Frank Mastiaux  
4 members  
3 meetings  
93% attendance  
67% independence

#### Ethics & Compliance

Chairwoman: Sylvie Kandé de Beaupty  
3 members  
9 meetings  
100% attendance  
100% independence

\* Independent Board members.  
\*\* Excluding Board members representing employees.



## — Information regarding Board members whose mandates are submitted to the Shareholders' Meeting for renewal



### Ms Sylvie Kandé de Beaupuy

**Age:** 66.

**Nationality:** French and Senegalese.

**Professional address:** Alstom – 48, rue Albert-Dhalenne – 93400 Saint-Ouen-sur-Seine (France).

**Principal functions:** CEO of SKB Consulting SAS.

**First appointment:** co-option on 30 January 2017 (ratification by the General Meeting of 4 July 2017) – 10 July 2019.

**Current term end:** GM held in 2023 and called to vote on the financial statements for the fiscal year ending 31 March 2023.

Independent Board member.

Chairwoman of the Ethics and Compliance Committee.

Holds 2,500 shares.

#### Other current directorships and positions:

In France:

–

Abroad:

–

#### Past directorships and positions (held during the past five years):

In France:

- Executive Vice-President – Senior Compliance Officer of Airbus\* from November 2015 to January 2023

Abroad:

–

#### Biography:

Ms Sylvie Kandé de Beaupuy is currently a consultant of an investment fund operating mainly in the United States. Prior to that, she was Executive Vice-President, Chief Ethics & Compliance Officer at Airbus from 2015 until very recently. During her time at Airbus, she played a major role in the investigations conducted by the anti-corruption authorities, namely the National Financial Prosecutor's Office (PNF), the UK Serious Fraud Office (SFO) and the US Department of Justice (DOJ). She developed the anti-corruption programme that served as the basis for the assessment carried out by the above authorities aimed at reaching agreements with the authorities, particularly the deferred prosecution agreement with the PNF. Before joining Airbus, from 2008 to 2015 she was Senior Vice-President – Group Chief Compliance Officer and then Executive Vice-President – Group Corporate Counsel at Technip, a world leader in the oil services industry. Ms Sylvie Kandé de Beaupuy started her career as a lawyer and member of the Paris Bar and was part of the Corporate/M&A team at Clifford Chance in Paris for almost 20 years.

\* Listed company



## Mr Henri Poupart-Lafarge

**Age:** 54.

**Nationality:** French.

**Professional address:** Alstom – 48, rue Albert-Dhalenne – 93400 Saint-Ouen-sur-Seine (France).

**Principal functions:** Chairman and Chief Executive Officer of Alstom.

**First term:** 30 June 2015 – 10 July 2019.

**Current term end:** AGM held in 2023 and called to vote on the financial statements for the fiscal year ending 31 March 2023.

Holds 120,166 shares.

### Other current directorships and positions:

#### In France:

Within the Alstom Group:

- Chairman of Alstom Foundation since 10 September 2015

Outside the Alstom Group:

- Board member of Société Générale\* since 18 May 2021

#### Abroad:

–

### Past directorships and positions (held during the past five years):

#### In France:

Outside the Alstom Group:

- Board member of Vallourec\* (2014 to 2018)

Within the Alstom Group:

–

#### Abroad:

Outside the Alstom Group:

- Board member of Transmashholding (Russia) from 2012 to 2019

#### Biography:

Mr Henri Poupart-Lafarge is a graduate of École polytechnique, the École nationale des ponts et chaussées and the Massachusetts Institute of Technology (MIT). He started his career in 1992 at the World Bank in Washington, D.C., before joining the French Ministry of Economy and Finance in 1994. Mr Henri Poupart-Lafarge joined Alstom in 1998, as Head of Investor Relations and responsible for management control. In 2000, he became the Transmission and Distribution Sector's Senior Vice-Chairman of Finance, a position he held until the sale of the sector in 2004. From 2004 to 2010, he was Chief Financial Officer of the Alstom Group, from 2010 to 2011 Chairman of the Alstom Grid Sector and was Chairman of the Transport Sector from 4 July 2011 until his appointment as Chairman and Chief Executive Officer. Mr Henri Poupart-Lafarge has been the Chairman and Chief Executive Officer of Alstom since 1 February 2016.



## Ms Sylvie Rucar

**Age:** 66.

**Nationality:** French.

**Professional address:** SR Corporate Finance Advisory – 9 bis, rue Saint-Amand – 75015, Paris (France).

**Principal functions:** CEO of SRCFA.

**First term:** 30 June 2015 – 10 July 2019.

**Current term end:** GM held in 2023 and called to vote on the financial statements for the fiscal year ending 31 March 2023.

Independent Board member.

Chairwoman of the Audit Committee.

Member of the Nominations and Remuneration Committee.

Holds 2,235 shares.

### Other current directorships and positions:

#### In France:

- Board member of Avril Gestion (France) since August 2015, member of the Nomination and Remuneration Committee

#### Abroad:

- Board member of Savannah Energy\* (UK) since February 2023, member of the Audit Committee

### Past directorships and positions (held during the past five years):

#### In France:

- Senior Advisor at Alix Partners (US consulting firm, Paris office) from November 2010 to January 2022
- Board member and Chair of the Audit Committee of CFAO (France), from June 2012 to July 2022

#### Abroad:

–

#### Biography:

Ms Sylvie Rucar began her career in 1978 at Citroën (PSA Group), and then joined the PSA group Finance Management from 1984 to 2007. There, she worked in the fields of mergers and acquisitions, financial control, and international finance, and was Group Treasurer before becoming the Chief Financial Officer and Chairman of the PSA Finance Bank. She was a member of PSA Group's Management Committee.

In early 2008, Ms Sylvie Rucar joined Société Générale, where she was the Deputy CFO and Chief Operating Officer of the Group's Investor Services Department. In mid-2009, Ms Sylvie Rucar joined the Cogepa family office. Since the end of 2010, she has been advising companies in mergers and acquisitions, financing and corporate restructuring for her own firm, and for the Alix Partners consulting firm, where she is a Senior Advisor. Ms Sylvie Rucar is a graduate of the ESCP-Europe Business School.

\* Listed company

## — Information regarding Board member whose co-optation is submitted to the Shareholders' Meeting for ratification



### Mr Jay Walder

**Age:** 64.

**Nationality:** American.

**Business address:** Alstom – 48, rue Albert-Dhalenne – 93400 Saint-Ouen-sur-Seine (France).

**Principal function:** Chairman and Chief Executive Officer of SAB International LLC (USA).

**First appointment:** co-optation by the Board of Directors on 15 November 2022.

**End of current directorship:** Shareholders' Meeting in 2024 called to approve the financial statements for the fiscal year ended 31 March 2024.

Independent Board member.

Member of the Integration Committee.

Holds 100 shares.

#### Other current directorships and positions:

##### In France:

–

##### Abroad:

- Non-executive Board member, BAI Global HOLDCO Ltd (UK) since November 2022
- Advisory Board member, Harvard University, Harvard Kennedy School, Taubman Centre for State and Local Government (USA) since May 2008 (not-for-profit organisation)

#### Past directorships and positions (held during the past five years):

##### In France:

–

##### Abroad:

- Board member and CEO, Virgin Hyperloop (USA) from November 2018 to February 2021
- Board member and Chief Executive Officer, Motivate International LLC (USA) from October 2014 to September 2018
- Non-executive Board member, Citymapper (Great Britain) from November 2021 to July 2022
- Advisor, Lyft, Inc.\* (USA) from December 2018 to May 2020
- Non-executive Board member, Transit Wireless (USA) from April 2018 to October 2021
- Advisor, BAI Communications US Holdings (USA) from October 2021 to November 2022
- Non-executive Board member, Gowanus Canal Conservancy (USA) from June 2018 to April 2019 (not-for-profit organisation)
- Advisory Board member, Dubai Council for the Future of Logistics (United Arab Emirates) from 2019 to 2020
- Non-executive Board member, The Community Builders (USA) from November 2018 to April 2019 (not-for-profit organisation)
- Advisory Board member, Friends of the Brooklyn Queens Connector (USA) from May 2017 to March 2023 (not-for-profit organisation).

#### Biography:

Mr Jay Walder is a Senior Advisor at McKinsey & Company, a non-executive Board member on the Board of Directors of BAI Communications and a member of the Advisory Board of the Taubman Center at Harvard Kennedy School.

From November 2018 to February 2021, he was Chairman and Chief Executive Officer of Virgin Hyperloop.

Prior to that, Mr Jay Walder served as Chairman and Chief Executive Officer of Motivate International, the largest bike sharing company in the United States, and previously as Chief Executive Officer of MTR Corporation in Hong Kong. Before joining MTR, Mr Jay Walder was Chairman and Chief Executive Officer of the New York Metropolitan Transportation Authority.

Earlier in his career, Mr Jay Walder was a partner at McKinsey & Company London, where he led the firm's Global Infrastructure Practice.

Prior to that, he was Managing Director, Finance & Planning at Transport for London, a lecturer in public policy at Harvard Kennedy School and a visiting professor at the National University of Singapore. He also served on the Executive Board of the International Association of Public Transport (UITP) and on the Executive Committee of the American Public Transit Association (APTA).

Mr Jay Walder received a Master's degree in public policy from Harvard University and a Bachelor's degree in economics and political sciences with honours from Binghamton University. He completed the Executive Programme in Strategic Leadership from Templeton College at the University of Oxford.

\* Listed company

## — Information regarding Board member whose appointment is submitted to the Shareholders' Meeting for approval

### Bpifrance Investissement

**Address:** 27/31, avenue du Général-Leclerc 94710 Maisons-Alfort.

**Main activity:** Bpifrance Investissement is the management company that operates Bpifrance's equity investments. Bpifrance is a public investment bank and finances companies – at each stage of their development – in credit, guarantee, insurance and equity. Bpifrance supports them in their innovation projects and internationally. Bpifrance also offers extra-financial support to companies (training, consultations, etc.) to help entrepreneurs achieve their development objectives (innovation, export, etc.). Bpifrance Investissement manages the Lac1 fund, which invests in the capital of listed French multinationals over the long term by being involved in their governance.

**Company form and capital:** Limited Liability Company (Société par Actions Simplifiée Unipersonnelle) with a capital of €20,000,000.

**Date of first appointment proposed:** first appointment as Board member proposed at the General Meeting of 11 July 2023 for a period of four years, expiring at the end of the meeting held in 2027 called to approve the accounts for the past financial year.

Independent Board member (by decision of Alstom's Board of Directors of 9 May 2023).

Number of shares held as of 9 May 2023: 28,545,000 shares (via the Lac1 fund).

#### Other current directorships and positions:

##### In France:

- Board member of Abeo\* from July 2017
- Board member of Advicenne Pharma\* from April 2011
- Board member of Arkema\* from May 2021
- Board member of Balyo\* from February 2015
- Board member of Beneteau\* from February 2019
- Censor of the Supervisory Board of ELIS\* from January 2023
- Board member of EUROAPI\* from May 2022
- Board member of Eutelsat Communications\* from November 2021
- Board member of Fermentalg\* from July 2013
- Board member of Forsee Power\* from December 2018
- Member of the Supervisory Board of Kalray\* from July 2018
- Censor of the Board of Directors of Maat Pharma\* from October 2020
- Board member of Mcphy Energy\* from July 2017
- Board member of Mersen\* from October 2013
- Board member of Metabolic Explorer\* from July 2021
- Board member of Nacon\* from July 2020
- Board member of Neoen\* from September 2018
- Board member of SEB SA\* of May 2022
- Board member of Sensorion\* from September 2014
- Member of the Supervisory Board of Serge Ferrari Group\* from April 2023
- Board member of SPIE SA\* from March 2022
- Censor of the Board of Directors of Teract\* from July 2022
- Board member of Verallia\* from October 2019
- Board member of Vilmorin & Cie\* from December 2020
- Censor of the Board of Directors of Voyageurs du Monde\* from April 2021

##### Abroad:

–

#### Past directorships and positions (held during the past five years):

##### In France:

- Board member of Adocia\* from December 2009 to December 2022
- Board member of Albioma\* from May 2017 to August 2022
- Censor on the Board of Directors of Balyo\* from July 2013 to February 2015
- Board member of BASTIDE LE CONFORT MÉDICAL\* from December 2019 to May 2021
- Board member of EOS IMAGING\* from December 2011 to June 2020
- Censor on the Gensight Biologics Board of Directors\* from December 2013 to January 2021
- Board member of Lysogene\* from May 2014 to September 2018
- Censor on the Board of Directors of Nacon\* from February 2020 to July 2020
- Board member of Pixium Vision\* from November 2013 to May 2019
- Censor on the Board of Directors of Poxel\* from June 2017 to February 2020
- Board member of Soitec\* from July 2016 to March 2018
- Board member of Supersonic Imagine\* from December 2010 to August 2019
- Board member of TXCELL\* from September 2012 to October 2018
- Board member of Vergnet SA\* from July 2017 to June 2018

##### Abroad:

- Censor of the Board of Directors of GETAROUND\* from April 2019 to December 2022

\* Listed company

Bpifrance would be represented by Mr José Gonzalo:



## Mr José Gonzalo

**Age:** 58.

**Nationality:** French.

**Business address:** 6/8, boulevard Haussmann, 75009 Paris, France.

**Main function:** Executive Director, Mid & Large Cap and SME Equity, Bpifrance.

Mr José Gonzalo does not hold any shares.

### Biography:

Mr José Gonzalo, 58, is a graduate of Sciences Po Paris and Paris Dauphine University. He has 25 years of experience in mergers and acquisitions: after starting his career in the Mergers and Acquisitions Department of Compagnie Financière Rothschild, he joined the Orange Group where he held the positions of Director of Development and Director of Mergers and Acquisitions in subsidiaries and at headquarters.

He then joined Caggemini in 2009 to head Mergers and Acquisitions before joining Bpifrance.

Until today, he was a member of the Management Committee of Mid & Large Cap and co-head of the ETI 2020 fund for which he led investment operations such as Eren, Quadran, Sandaya, Inseec, Medipole, Les Petits Chaperons Rouges.

In October 2016, José Gonzalo became Executive Director at Bpifrance, Mid & Large Cap division. Since 1 August 2018, he has also been Executive Director in charge of SME Equity activities.

He led the operation to buy back the stake of the Agence des participations de l'État (APE) in PSA.

### **Other current mandates and functions<sup>(1)</sup>:**

#### In France:

- Chairman and Chief Executive Officer and Director of Bpifrance International Capital since 14 December 2018
- Permanent representative of Bpifrance Investissement, Director of CMA-CGM since 25 March 2020
- Permanent representative of Bpifrance Participations, member of the Supervisory Board of DIOT – SIACI TOPCO since 29 November 2021
- Permanent representative of Bpifrance Investissement, Director of GALILEO GLOBAL EDUCATION STRATEGY since 18 October 2022
- Permanent representative of Bpifrance Participations, Director of PAPREC since 27 June 2018
- Director of ESSILORLUXOTTICA\* since 21 May 2021
- Director of TOTAL EREN since 7 October 2015

#### Abroad:

–

### **Past directorships and positions (held during the past five years):**

#### In France:

- Permanent representative of Bpifrance Participations, Director of AVRIL POLE VEGETAL from October 2014 to December 2019
- Censor on the Board of Directors of CMA CGM from April 2014 to March 2020
- Permanent representative of Bpifrance Participations, Director of GROUPE LIMAGRAIN HOLDING from December 2017 to October 2020

#### Abroad:

–

\* Listed company

(1) By way of derogation from Articles L. 225-21 and L. 225-77 of the French Commercial Code and in accordance with Article L. 225-95-1 of the same Code, are not taken into account the mandates of permanent representative of a management company ("société de gestion", as approved by the "Autorité des Marchés Financiers") authorised to manage mutual funds governed by Articles L. 214-28, L. 214-30 or L. 214-31 of the same code, specialised professional funds or professional private equity funds mentioned, respectively, in Articles L. 214-154 or L. 214-159 of that code. Thus, the following should not be taken into account in the calculation of number of mandates:

- the mandates of permanent representative of Bpifrance Investissement held by Mr José Gonzalo; and
- the mandates of permanent representative or in his own name that Mr José Gonzalo exercises in companies having a form other than a "Société Anonyme", for example in "Sociétés par Actions Simplifiées".

# 4

## PRESENTATION OF THE RESOLUTIONS

### — Board of Directors’ report on the resolutions submitted to the Combined Shareholders’ Meeting

#### REGARDING THE ORDINARY PORTION

##### Approval of Alstom’s financial statements (individual and consolidated) for the financial year ended 31 March 2023, proposal to allocate net income and distribute a dividend, option to pay dividend in cash or in shares

###### (First to third resolutions)

You are being asked to approve, after reviewing the reports of the Board of Directors and the Statutory Auditors, both the operations and the individual and consolidated financial statements for the fiscal year ended 31 March 2023 as they have been presented to you.

For the fiscal year ended 31 March 2023, the annual financial statements reflect a profit of €233, 659,250.73 and the consolidated financial statements reflect a loss (Group share) of €132 million.

It is proposed that you allocate the net income for the fiscal year, which amounts to €233,659,250.73, and to distribute a dividend of a total amount of €95,113,363.50, representing €0.25 (gross) per share having a nominal value of €7, and to allocate the remainder, i.e. the amount of €138,545,887.23, to the “general reserve” account, which would consequently amount to €6,527,422,310.21.

This rate corresponds to a distribution ratio of 33% of adjusted net income, Group share.

The ex-dividend date would be 17 July 2023 and the record date would be 18 July 2023.

Shareholders are reminded that the total amount of the distribution referred to above is calculated on the basis of the number of shares granting entitlements to dividends as at 31 March 2023, i.e. 380,453,454 shares, and may vary if the number of shares entitled to dividends changes between 31 March 2023 and the ex-dividend date, notably in view of final grants of performance shares (and those resulting from the Performance Shares Plan 2020 (“PSP 2020”) in particular) with a delivery date of 15 May 2023, the maximum number of which amounted to 1,201,637 shares at 31 March 2023), if the beneficiary has the right to dividends in accordance with the terms of the relevant plans.

You are also being asked to establish an option for the dividend to be paid in cash or in new shares, in accordance with Article 21 of the Articles of Association.

Each shareholder would have the option to, with respect to the entire dividend relating to the shares they own, have the dividend paid in cash or in new shares.

The price of a share delivered as payment of the dividend would be equal to at least 90% of the average of the opening prices over the twenty trading days preceding the date of this General Meeting, less the net amount of the dividend, rounded up two decimal places to the nearest euro cent as appropriate, in accordance with the provisions of Article L. 232-19 of the French Commercial Code.

If the net dividend amount with respect to which the shareholder has exercised the option did not correspond to a whole number of shares, such shareholder could obtain the next lowest whole number of shares plus a cash balancing payment (soulte).

Shareholders who wish to opt for payment of the dividend in shares would have between 19 July 2023 and 1 September 2023 (inclusive) to make the request to the financial intermediaries authorised to pay such dividend or, for shareholders registered in pure registered accounts (comptes nominatifs purs) maintained by the Company, to the Company’s agent (Uptevia). As a result, any shareholder who did not choose to receive payment of the dividend in shares at the end of this period would receive the dividend payment in cash.

With respect to shareholders who would like to opt for a cash payment, such shareholders would receive the amount due to them on 7 September 2023. The delivery of the new shares to the shareholders who chose to receive the payment of the dividend in shares would occur on the same day as the payment of the cash dividend, i.e. 7 September 2023.

The shares issued in payment of the dividend will carry immediate dividend rights.

The Board of Directors would have the ability to delegate powers as needed to implement this resolution, officially record the completion of the capital increase resulting from exercise of the option for payment of the dividend in shares, amend the Articles of Association accordingly, and proceed with the disclosure formalities.

Shareholders are reminded that the following dividends have been paid in respect of the three fiscal years:

Fiscal year ended	31 March 2022	31 March 2021	31 March 2020
Gross dividend per share (in €)	0.25	0.25	-
Amount per share eligible for tax reduction (in €)	0.25	0.25	-
Amount per share not eligible for tax reduction (in €)	-	-	-
<b>TOTAL DIVIDEND (IN THOUSANDS OF €)</b>	<b>93,446</b>	<b>92,975</b>	<b>-</b>

## Regulated agreements

### (Fourth resolution)

You are asked within the context of the resolution 4 to acknowledge the absence of any new agreement of the type referred to in Articles L. 225-38 et seq. of the French Commercial Code.

## Directorships

### (Fifth to ninth resolutions)

The directorships of Ms Sylvie Kandé de Beaupuy and Ms Sylvie Rucar will end at the close of this General Meeting.

On the recommendation of the Nominations and Remuneration Committee, the Board of Directors' meeting held on 9 May 2023 proposed that you approve the renewal of their terms of office for a period of four years, i.e. until the close of the Ordinary General Meeting held in 2027 called to approve the financial statements for the prior fiscal year (**resolutions 5 and 7**).

Ms Sylvie Kandé de Beaupuy, who was a lawyer at Clifford Chance for nearly 20 years and then joined various companies, has recognized expertise in the fields of ethics and compliance; Ms Sylvie Rucar has held numerous positions of responsibility in the financial field within companies and as a consultant.

These renewals will also allow to ensure continuity so that the integration of Bombardier Transportation within Alstom is successfully completed.

In addition, during the previous fiscal year, the implementation of the diversity policy led to the co-optation of Mr Jay Walder by the Board of Directors' meeting held on 15 November 2022 as the replacement of Mr Serge Godin, who resigned. This co-optation occurred after the completion of a process led by a specialised outside firm in accordance with the selection procedure in effect at the Company, based on a profile determined jointly by Caisse de Dépôt et Placement du Québec, CDPQ, (as a reminder, CDPQ is entitled to appoint two Board members and a Censor) and the Company that took into account the Board of Directors' need for specific competencies.

The Board of Directors pointed out in particular that Mr Jay Walder possesses solid skills in the area of transportation, having in particular occupied executive roles within public authorities, which are among Alstom's traditional customers. The Board of Directors also considered that his long career abroad and his knowledge of the U.S. market were valuable elements for the Board of Directors.

Upon the recommendation of the Nominations and Remuneration Committee, the Board of Directors thus proposes that you ratify Mr Jay Walder co-optation (**resolution 8**) for the unexpired portion of his predecessor's term, i.e. up until the close of the General Meeting held in 2024 convened to approve the financial statements for the preceding fiscal year.

Upon the recommendation of the Nominations and Remuneration Committee, the Board of Directors also proposes that you approve the renewal of the term of office of the current Chairman and Chief Executive Officer, Mr Henri Poupart-Lafarge (**resolution 6**) for a term of four years, i.e. until the close of the Ordinary General Meeting held in 2027 convened to approve the financial statements for the preceding fiscal year.

In this regard, the Board of Directors meeting held on 9 May 2023 confirmed that the functions of the Chairman of the Board of Directors and the Chief Executive Officer would remain combined and decided that at the close of the General Meeting of 11 July 2023, Mr Henri Poupart-Lafarge's functions as Chairman of the Board of Directors would be renewed (subject to the renewal of his appointment as Board member), as would his functions as Chief Executive Officer.

This decision was taken following an in-depth study of the governance structure currently in place within the Company based on:

- an in-depth analysis that combined a regulatory approach (France and international), the situation of comparable companies, the positions of investors and proxy advisory firms, and Alstom's situation;
- the results of an examination of the functioning of the Board and of its Committees in respect of the 2022/23 fiscal year conducted by an external consultant;
- several executive sessions of the Board of Directors.

Upon the completion of this examination, the Board members and the Censor expressly indicated that they unanimously believed that the combination of the roles of Chairman and Chief Executive Officer constitutes the most appropriate governance structure in Alstom's situation, in particular due to the solid mechanisms in place guaranteeing a balance of powers and the absence of conflicts of interest, the governance structure being regularly reviewed by the Board of Directors during executive sessions.

Moreover, the evaluation exercise referred to above provided an opportunity for the Board members and the Censor to confirm the qualities Mr Henri Poupart-Lafarge possesses in the performance of his combined duties, which he exercises with discernment.

The Board members and the Censor thus unanimously expressed their satisfaction and confidence in this unified managerial and decision-making arrangement, which they confirmed as being particularly suitable in the context of the continued integration of Bombardier Transport and in an ever-changing and volatile economic and geopolitical context, which requires stability, agility and fluidity with respect to taking initiatives and decision-making.

The exercise of evaluating the 2022/23 fiscal year also once again confirmed the effectiveness of the role carried out by Mr Yann Delabrière, the current Lead Independent Director, both as Lead Independent Director and as the Chairman of the Nominations and Remuneration Committee, his professionalism and the solid relationship he has with Mr Henri Poupart-Lafarge.

In light of these factors and Mr Yann Delabrière extremely strong track record which is unanimously praised by the Board members and the Censor, at its 9 May 2023 meeting, the Board of Directors also decided to renew Mr Yann Delabrière's appointment as Lead Independent Director for a term of one year commencing at the close of the 2023 General Meeting and up until the expiration of his appointment as a Board member, i.e. up until the 2024 General Meeting.

All information regarding the exercise of general management (combined offices, balance of power mechanisms) are described in detail in chapter 5 of the 2022/23 Universal Registration Document ("Corporate Governance") which the shareholders are invited to consult.

Finally, the Board of Directors of 9 May 2023, on the recommendation of the Nominations and Remuneration Committee also decided to submit to your vote the appointment of Bpifrance Investissement (**resolution 9**) for a term of four years, i.e. until the close of the Ordinary General Meeting held in 2027 convened to approve the financial statements for the preceding fiscal year.

Bpifrance Investissement, Bpifrance's equity investment management company, holds 7.5% of the Company's capital as of 9 May 2023 (via Lac1 fund) and aims to invest in the long-term capital of listed French multinationals by getting involved in their governance. Bpifrance Investissement would be represented by Mr José Gonzalo.

On 9 May 2023, the Board of Directors also conducted an annual review of its members' independence based on the criteria of the AFEP-MEDEF Corporate Governance Code and confirmed that Ms Sylvie Kandé de Beaupuy, Ms Sylvie Rucar and Mr Jay Walder meet all the criteria of such code, allowing them to be qualified as independent Board members (see chapter 5 of the Universal Registration Document ("Corporate Governance")).

With regard to the company Bpifrance Investissement, whose appointment is subject to your vote, the Board of Directors considered that it should be considered an independent Board member by applying the same criteria of this Code.

The individual attendance rates of all members of the Board is detailed in the 2022/23 Universal Registration Document. During the 2022/23 fiscal year, the Board meeting attendance rate was 99%.

The biographies of the Board members whose renewal, co-optation or appointment are submitted to a vote of this General Meeting are presented in this brochure.

Therefore, at the close of the 2023 Annual General Meeting, and subject to a favourable vote on **resolutions 5 to 9**:

- the Board of Directors would be comprised of thirteen Board members and one Censor;
- the proportion of women would be 45% (the Board members representing employees were not taken into account when calculating this percentage), with six foreign nationality being represented (i.e. 43%) and one Board member, Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer, performing executive duties;
- the independence rate of the Board of Directors would be 82% (the Board members representing employees were not taken into account when calculating this percentage), with nine Board members qualified as independent according to the Company and in view of the AFEP-MEDEF Code.

## Remuneration policies

### (Tenth and eleventh resolutions)

In accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, you are being asked to approve the remuneration policy applicable to your Company's corporate officers (mandataires sociaux), namely:

- the remuneration policy applicable to the Chairman and Chief Executive Officer (**resolution 10**);
- the remuneration policy applicable to members of the Board of Directors (**resolution 11**),

as these items are presented in chapter 5 of the Company's 2022/23 Universal Registration Document (in the sections "Guiding principles of the remuneration policy for corporate officers/Remuneration policy for the President and CEO/Remuneration policy for members of the Board of Directors").

The structure of the remuneration policy applicable to the Chairman and Chief Executive Officer remains identical to the policy approved by the shareholders at a rate of over 94.19% at the 12 July 2022 General Meeting (resolution 8), and this policy would apply to Mr Henri Poupart-Lafarge at the close of the AGM, once his appointment as Chairman and Chief Executive Officer had been renewed.

Regarding the remuneration policy applicable to members of the Board of Directors for the 2023/24 fiscal year, such policy incorporates all the rules applicable to such members during the 2022/23 fiscal year as approved at a rate of 99.53% by the General Meeting held on 12 July 2022 (resolution 9).

This policy applies to all members of the Board of Directors, including those who represent the employees, with the exception of the Chairman and Chief Executive Officer, who does not receive any compensation as

Board member, to the CDPQ Board member, who, pursuant to its internal operating rules, does not receive either any compensation in respect of its mandate as such, and to the observer.

## Information referred to in Article L. 22-10-9-I of the French Commercial Code (comprehensive report on compensation)

### (Twelfth resolution)

In accordance with the provisions of paragraph I of Article L. 22-10-34 of the French Commercial Code, you are being asked, under the terms of **resolution 12**, to approve the information relating to the remuneration of the Chairman and Chief Executive Officer and the members of the Board of Directors for the 2022/23 fiscal year, as such information is described in chapter 5 of the Company's 2022/23 Universal Registration Document, in the section entitled "Components of remuneration paid during or attributed in respect of the 2022/23 fiscal year to corporate officers".

In accordance with Order no. 2019-1234 dated 27 November 2019, that report contains the "remuneration" ratios in respect of the Chairman and Chief Executive Officer. As such, the following information is disclosed: the ratios between the Chairman and Chief Executive Officer's remuneration level and the average and median compensation of employees other than corporate officers in France (with respect to Alstom Transport, Alstom TT and Alstom Executive Management, making up over 97% of French headcount at the end of 2022) and their annual evolution, the evolution of the Group's performance, that of the Chairman and Chief Executive Officer's compensation and of the average remuneration of employees within this same scope over the five most recent fiscal years. The ratio at the scope of the listed company (Alstom SA) is not presented to the extent that such Company does not have any employees.

Beginning in fiscal year 2022/23, the information presented also includes average and median compensation calculated in respect of all employees of the Alstom Group worldwide.

## Approval of the fixed, variable, and exceptional elements making up the total compensation and benefits of any kind, paid during the previous year or attributed in respect of such year to Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer

### (Thirteenth resolution)

In accordance with paragraph II of Article L. 22-10-34 of the French Commercial Code, you are being asked to approve (**resolution 13**) the fixed, variable, and exceptional elements making up the total remuneration and benefits of any kind paid during the previous year or attributed in respect of such year to Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer.

The actual payment of variable compensation linked to the objectives set by the Board of Directors in respect of the 2022/23 fiscal year is contingent on this resolution being approved.

A table featured below presents all components paid during or attributed in respect of the 2022/23 fiscal year to Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer. This information is explained in detail in chapter 5 of the Company's 2022/23 Universal Registration Document in the section entitled "Remuneration paid during or attributed in respect of the 2022/23 fiscal year to Mr Henri Poupart-Lafarge, Chairman and CEO".

We ask that you approve these items and consequently approve payment of Mr Henri Poupart-Lafarge's annual variable remuneration in respect of the 2022/23 fiscal year.



Elements of remuneration submitted to the vote	Amounts paid over the previous financial year	Amounts attributed in respect of the previous financial year or accounting valuation	Presentation		
Gross annual fixed compensation	€950,004	–	The Board of Directors meeting held on 10 May 2021 had decided to increase Mr Henri Poupart-Lafarge's gross annual fixed compensation to €950,000 commencing fiscal year 2021/22. His remuneration has not changed since then and this remuneration will therefore remain the same for fiscal year 2023/24.		
Gross annual variable compensation	€1,138,872 (amount corresponding to the gross annual variable compensation in respect of fiscal year 2021/22 paid after the favourable vote of the General Meeting held on 12 July 2022)	€1,231,248 (amount corresponding to the gross annual variable compensation in respect of fiscal year 2022/23 and which will be paid only after the favourable vote of the General Meeting held in July 2023)	At its 10 May 2022 meeting, upon the Nominations and Remuneration Committee's proposal, the Board of Directors decided that Mr Henry Poupart-Lafarge's target variable compensation would be equal to 100% of his annual fixed compensation and could vary within a range of 0% to 170% of such compensation, broken down into two parts: <ol style="list-style-type: none"> <li>a portion tied to collective objectives (quantifiable) of the Company, ranging between 0% and 120% with a target at 60%;</li> <li>a portion tied to objectives specific to the Chairman and CEO (partly quantifiable and partly linked to the exercise of the functions of general management), ranging between 0% and 50% with a target at 40%.</li> </ol> At its 9 May 2023 meeting and upon the Nominations and Remuneration Committee's recommendation, the Board of Directors (Mr Henri Poupart-Lafarge was not present and did not participate in the vote) noted that regarding the collective objectives, based on seven performance criteria measured over a full year as described in the table below, the achievement rate should be assessed to be 89.6%, for a target at 60% and an assessment that could vary within a range of 0% to 120%.		
<b>COLLECTIVE OBJECTIVE ACHIEVEMENT RATE</b>					
	Target	Upper limit	Performance level for the fiscal year	Achievement rate for the fiscal year	Corresponding amount (in €)
<b>OBJECTIVES</b>	60%	120%			
Free cash flow	20%	40%	€199 million	26.6%	252,700
Adjusted EBIT	15%	30%	€852 million	20.2%	191,948
Gross margin on orders received	9%	18%	Confidential <sup>(1)</sup>	18%	171,000
Rate of reported workplace accidents with and without medical leave	4%	8%	1.8 accidents per million hours worked <sup>(2)</sup>	4%	38,000
Annual integrity question completion rate for managers	4%	8%	99% of eligible managers completed the questionnaire <sup>(3)</sup>	8%	76,000
Percentage of representation of women in management	4%	8%	23.9% of women in the managerial and professional category <sup>(4)</sup>	4.8%	45,600
Percentage reduction of greenhouse gas emissions (Scopes 1 and 2)	4%	8%	5% <sup>(5)</sup>	8%	76,000
<b>2022/23 OVERALL ANNUAL PERFORMANCE</b>				<b>89.6</b>	<b>851,248</b>
(1) The Board of Directors considers that margin on orders received is an extremely relevant indicator of the conduct of business by the Company's managers because it reflects the strategic determination to focus activities on projects with the best prospects of being profitable. However, as this indicator is highly sensitive from a competition point of view, the Board considered that it would be against the Company's interests to publicly state the Company's objectives and performance with respect to margin on orders received so as to not give competitors strategic information. (2) Due to deaths recorded during the 2022/23 fiscal year, the attainment rate determined by the Board of Directors for this criteria was capped at 100%. (3) The Company's target was that at least 90% of managers covered by the questionnaire (more than 2,500 people) complete the questionnaire. The maximum level is considered to have been met starting at a target population completion rate of 95%. (4) The Company's target was to reach a percentage of female representation in management positions within the Group (managerial and professional categories) of 23.8% by the end of March 2023. Maximum performance is considered to be reached if such percentage reaches or exceeds 24.3%. (5) The Company's objective was to achieve an absolute reduction in greenhouse gas emissions (in ktCO <sub>2</sub> e) on the Group's Scopes 1 and 2 (emissions from energy consumption from permanent sites and direct emissions from mobile sites) of 2.5% compared to a benchmark for the 2021/22 financial year. The maximum performance level is considered to have been achieved if this percentage reaches or exceeds 5%.					

Elements of remuneration submitted to the vote	Amounts paid over the previous financial year	Amounts attributed in respect of the previous financial year or accounting valuation	Presentation																												
			<p>With respect to the objectives specific to the Chairman and CEO, based on five criteria as described in the table below, on the recommendation of the Nominations and Remuneration Committee, the Board of Directors' meeting held on 9 May 2023 (in the absence of Mr Henri Poupart-Lafarge and without him participating in the vote) found that the achievement rate should be assessed to be 40% with a target at 40% and an assessment that could vary within a range 0% to 50%.</p> <p>Detailed information relating to the achievement rate for these specific objectives for fiscal year 2022/23 is contained in chapter 5 of the 2022/23 Universal Registration Document ("Compensation paid during or in respect of the 2022/23 fiscal year to Mr Henri Poupart-Lafarge, Chairman and CEO").</p>																												
			<p><b>ACHIEVEMENT OF SPECIFIC OBJECTIVES</b></p> <table border="1"> <thead> <tr> <th></th> <th>Target/Upper limit</th> <th>Achievement rate for the fiscal year</th> <th>Corresponding amount (in €)</th> </tr> </thead> <tbody> <tr> <td><b>OBJECTIVES</b></td> <td><b>40% / 50%</b></td> <td></td> <td></td> </tr> <tr> <td>Strategy</td> <td>12%</td> <td>9,6%</td> <td>91,200</td> </tr> <tr> <td>ONE Alstom</td> <td>8%</td> <td>6,4%</td> <td>60,800</td> </tr> <tr> <td>New economic environment</td> <td>12%</td> <td>14,4%</td> <td>136,800</td> </tr> <tr> <td>Customer relationships</td> <td>8%</td> <td>9,6%</td> <td>91,200</td> </tr> <tr> <td><b>2022/23 OVERALL ANNUAL PERFORMANCE</b></td> <td></td> <td><b>40%</b></td> <td><b>380,000</b></td> </tr> </tbody> </table> <p>As a result of all of the elements described above, the Board of Board members recommends that the Annual General Meeting approve variable remuneration of an amount of €1,231,248, corresponding to an achievement rate of 129,6% of the predefined objectives.</p>		Target/Upper limit	Achievement rate for the fiscal year	Corresponding amount (in €)	<b>OBJECTIVES</b>	<b>40% / 50%</b>			Strategy	12%	9,6%	91,200	ONE Alstom	8%	6,4%	60,800	New economic environment	12%	14,4%	136,800	Customer relationships	8%	9,6%	91,200	<b>2022/23 OVERALL ANNUAL PERFORMANCE</b>		<b>40%</b>	<b>380,000</b>
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Multi-year variable compensation	Not applicable	Not applicable	There is no multi-year variable compensation.																												
Exceptional compensation	Not applicable	Not applicable	There is no exceptional variable compensation.																												
Stock options, performance shares and any other long-term advantages (warrants, etc.)	Not applicable	Not applicable	<p>Acting within the framework of the authorisation granted by the 28 July 2021 General Shareholders' Meeting (resolution 17), after having reviewed the Nominations and Remuneration Committee's recommendation, the Board of Directors decided on 10 May 2022 to grant a long-term variable compensation plan ("PSP 2022") benefitting 1,474 individuals, including Alstom's Chairman and Chief Executive Officer.</p> <p>The award granted to the Chairman and Chief Executive Officer relates to a target number of 50,667 shares, which can vary between 0 and 76,000 shares (in the event of outperformance) depending on the achievement of performance conditions. The IFRS 2 valuation and the calculation of the limit on the performance shares awarded were established based on the maximum number of shares that could vest at the end of the performance period. Based on the upper limit on the shares awarded, this maximum award represented 0.02% of the share capital as at 10 May 2022. The grant is subject to holding obligations as defined in the compensation policy in effect on the grant date.</p> <p>The vesting of all of the shares awarded to all beneficiaries (2,481,612 shares, i.e. 0.66% of the share capital as at 10 May 2022) is subject to the satisfaction of five performance conditions under the plan:</p> <ul style="list-style-type: none"> <li>● Four internal performance conditions: <ul style="list-style-type: none"> <li>■ the Alstom Group Adjusted EBITDA objective, set by the Board of Directors and assessed at the end of fiscal year 2024/25. This indicator represents 25% of the total of the performance conditions;</li> <li>■ the Alstom Group Free Cash Flow objective, set by the Board of Directors and assessed at the end of fiscal year 2024/25. This indicator represents 25% of the total of the performance conditions;</li> <li>■ the 2024/25 objective for reducing (defined as the average of the reduction percentages) the energy consumed by solutions offered to customers, set by the Board of Directors and assessed at the end of fiscal year 2024/25 as compared to those offered before March 2014. This indicator represents 15% of the total of the performance conditions;</li> <li>■ the objective for 2024 for Alstom employees' engagement level, as measured through the internal annual engagement survey. This indicator represents 15% of the total of the performance conditions.</li> </ul> </li> <li>● A relative performance condition based on the evolution of the performance of the Company's shares calculated in relation to that of the STOXX® Euro Industrial Goods &amp; Services index and assessed over a three-year period ending on the date of the end of the 2024/25 fiscal year. This indicator represents 20% of the total of the performance conditions.</li> </ul> <p>A comprehensive description of the plan granted in May 2022, notably for the benefit of Mr Henri Poupart-Lafarge, is included in chapter 5 of the 2022/23 Universal Registration Document. chapter 5 also includes a description of the long-term variable compensation plan acquired by Mr Henri Poupart-Lafarge in the 2022/23 fiscal year (PSP 2020).</p>																												
Remuneration for role as a Board member	Not applicable	Not applicable	Mr Henri Poupart-Lafarge does not receive compensation in connection with his appointment as a Board member.																												

Elements of remuneration submitted to the vote	Amounts paid over the previous financial year	Amounts attributed in respect of the previous financial year or accounting valuation	Presentation
Benefits in kind	No direct payment	€6,296 (accounting valuation)	Company car.
		€8,947 (accounting valuation)	Supplemental health cover, death/disability insurance contract, private unemployment insurance contract.
Non-compete indemnity	No payment	Not applicable	<p>The conditions of this non-compete undertaking are as follows:</p> <ul style="list-style-type: none"> <li>• at the close of the General Meeting held on 10 July 2019 and as from such meeting, Mr Henri Poupart-Lafarge is prohibited from, upon the termination of his term of office (for any reason whatsoever and at any time), taking any interest in, participating in, associating himself in any way with or engaging in, directly or through a legal entity, as a corporate officer, employee, or consultant serving, anywhere in the world, any company of which a significant share of its activity (15% of its sales or at least €1 billion) relates to the manufacture of equipment or systems for the railway industry or public ground transport. Transportation operators themselves are excluded from the scope of this non-compete undertaking;</li> <li>• this non-compete undertaking is limited to a period of two years commencing on the date of the end of his mandate as Chairman &amp; Chief Executive Officer;</li> <li>• in exchange for this commitment, the Chairman &amp; Chief Executive Officer would receive a total gross indemnity corresponding to 1.5 times the average of his annual gross fixed and variable compensation earned over the three fiscal years preceding the date of the end of his mandate (excluding performance shares). This indemnity would be paid monthly in twenty-four equal instalments throughout the entire term of the non-compete undertaking.</li> </ul> <p>If the Chairman &amp; Chief Executive Officer breaches his non-compete undertaking at any time:</p> <ul style="list-style-type: none"> <li>• the Company will be discharged from its obligation to pay the financial consideration;</li> <li>• the Chairman and Chief Executive Officer must repay the Company all amounts already paid under the non-compete undertaking.</li> </ul> <p>The Company, through its Board of Directors, reserves the right to unilaterally forego this non-compete commitment on the date of the end of the Chairman &amp; Chief Executive Officer's mandate, notably in the event of manifest misconduct or major financial difficulty, in which case the Chairman &amp; Chief Executive Officer will be free from any commitment and no indemnity would be due to him in this regard.</p> <p>In any event, this non-compete agreement does not apply if the Chairman &amp; Chief Executive Officer retires at the end of his term of office. In such a case, no indemnity would be due.</p> <p>As a reminder, this commitment was authorised by the Board of Directors meeting held on 6 May 2019 and was approved by the General Meeting held on 8 July 2020 (resolution 7) under the regulations then applicable to the regime of so-called regulated agreements.</p>
Supplemental pension schemes	<p>Article 83: €26,784 paid</p> <p>Article 82: €1,442,728 paid (out of which €1,125,000 as the last instalment of the "soulte" voted by the 2019 General Meeting)</p>	<p>Article 82: provision of €394,381 made</p>	<p>The Chairman and Chief Executive Officer benefits from a supplemental pension plan scheme that is based on two separate elements that were not modified during fiscal year 2022/23:</p> <ol style="list-style-type: none"> <li>i. a defined contribution pension plan ("Article 83"): <ul style="list-style-type: none"> <li>The contributions paid under this defined contribution scheme for the 2022/23 fiscal year amount to €26,784, of which €25,445 was paid by the Company.</li> </ul> </li> <li>ii. a defined contribution pension scheme ("Article 82"): <ul style="list-style-type: none"> <li>The amount paid in November 2022 under this defined contribution pension scheme for the 2021/22 fiscal year amounted to €317,728 (gross) and corresponds to the vesting period running from 1 April 2021 to 31 March 2022. The corresponding €394,299 provision recorded in 2021/22 was cancelled.</li> </ul> </li> </ol> <p>Regarding the 2022/23 fiscal year, a provision for future charges of a gross amount of €394,381 was recorded but no payment will be made before the Chairman &amp; Chief Executive Officer's variable remuneration in respect of such fiscal year is approved by the 2023 General Meeting.</p> <p>As at 31 March 2023, the estimated amount of the annual pensions under the two defined contribution schemes on the basis of the contributions actually paid since Mr Henri Poupart-Lafarge was appointed Chairman &amp; Chief Executive Officer amounts to approximately €228,121 (excluding any potential individual voluntary contributions made by Mr Henri Poupart-Lafarge, of which the Company need not be aware).</p> <p>The Company pays the employer contributions attached to these two schemes.</p> <p>As a reminder, it is recalled that in the context of the previous renewal of Mr Henri-Poupart-Lafarge's mandate as Chairman and Chief Executive Officer and under the regulations then applicable to the regime of so-called regulated agreements, these two regimes, approved by the General Meeting that approved the 2015/16 and 2016/17 financial statements, had, again, been authorized by the Board of Directors on 6 May 2019 and then submitted to the vote of the General Meeting of 10 July 2019 (resolution 8).</p> <p>For information purposes, it is also reminded, as indicated in the opposite column that the amounts paid to Mr Henri Poupart-Lafarge in July 2022 as the last of the instalments of the €3,375,000 overall payment (soulte) corresponding to the compensation for the loss of rights acquired under Mr Henri Poupart-Lafarge's Article 39 supplemental pension scheme (as this scheme was definitively liquidated at the close of the 2019 General Meeting) amounted to €1,125,000.</p>

## Share buyback programme

### (Fourteenth resolution)

The General Meeting of 12 July 2022 authorized the Board of Directors to repurchase the Company's shares for a period of eighteen months.

This authorisation was not used during the fiscal year, and you are being asked to renew this authorisation (**resolution 14**) for a new eighteen-month period commencing as from this meeting, so that the Company is in the position to buy back its shares at all times (except during any public offering initiated by a third party involving the Company's securities, up until the end of the offering period) in view of, in particular:

- cancelling the acquired shares, as the case may be, in accordance with the authorisation conferred or to be conferred by the Extraordinary General Meeting;
- covering stock option plans and/or free share grant plans (or equivalent plans) for the benefit of employees and/or corporate officers of the Company, of a controlled company within the meaning of Article L. 233-16 of the French Commercial Code or of a related company within the meaning of Article L. 225-180 or L. 225-197-2 of the French Commercial Code, and any grants of shares under a company or Group savings plan (or equivalent plan), under profit sharing and/or any other form of allocation of shares by way of a grant or transfer to the employees and/or corporate officers of the Company, a controlled company or a related company;
- holding the purchased shares and subsequently selling them, transferring them, delivering them as payment or exchanging them in the context of external growth transactions, mergers, spin-offs or contributions within the limit provided for by law;
- covering securities giving access to the grant of shares of the Company under applicable regulations;
- maintaining a secondary market in, or the liquidity of, Alstom shares through an investment services provider under a liquidity agreement that complies with practices authorised by regulations; provided that within such framework, the number of shares taken into account to calculate the limit referred to above corresponds to the number of shares purchased, less the number of shares resold;

- implementing any market practice that becomes allowed by law or by the AMF and, more generally, carrying out any other transaction that complies with applicable regulations.

The purchases, sales, transfers or exchanges of these shares may take place, in whole or in part, in accordance with the rules set by the financial market authorities, on regulated markets or off the market, including on multilateral trading facilities (MTFs) or via a systematic internaliser by any means, including by block trades of securities, the use or exercise of any financial instruments, derivatives and, in particular, through the establishment of optional transactions, such as the purchase and sale of options, or through the delivery of shares following the issuance of securities giving access to the Company's share capital by conversion, exchange, redemption or the exercise of a warrant, either directly or indirectly through an investment service provider, or in any other way (without limiting the portion of the buyback programme that may be carried out by any of these means), and at any time within the limits provided for by applicable laws and regulations. The portion of the programme carried out in the form of a block trade may constitute the entire programme.

The authorisation that would be granted to the Board of Directors includes limits relating to:

- the maximum repurchase price per share (€45);
- the maximum amount allocated to implementing the buyback programme (€856,020,240 based on the capital at 31 March 2023);
- the volume of shares that could be repurchased (5% of your Company's capital as at the date the purchases are made).

Each year, the Board of Directors will inform the General Shareholders' Meeting of the transactions carried out within the framework of this resolution, if any, in accordance with Article L. 225-211 of the French Commercial Code.

A description of the share buyback programme is presented in chapter 7 of the 2022/23 Universal Registration Document ("Additional Information").

## REGARDING THE EXTRAORDINARY PORTION

### Capital decrease through the cancellation of treasury shares

#### (Fifteenth resolution)

The purpose of **resolution 15** is to authorise the Board of Directors for a period of twenty-six months to reduce the share capital within the limit of 10% of the amount of such share capital by cancelling all or some of the shares that may be repurchased by the Company under any authorisation to repurchase shares granted by the General Shareholders' Meeting, and in particular resolution 14 of this General Meeting submitted for your approval. This authorisation would replace the authorisation granted by the General Meeting held on 12 July 2022 in its resolution 13, which was not used.

### Financial delegations and authorisations

#### (Sixteenth to twenty-seventh resolutions)

The Board of Directors wishes to possess the necessary delegations to proceed with, should the Board deem it appropriate, any issuances that may prove necessary in connection with financing the Company's activities.

This is why you are being asked to renew all the delegations and authorisations in this respect that were approved by the General Meeting held on 12 July 2022, as well as the resolution allowing the free grant of existing shares and/or shares to be issued that was approved by the General Meeting held on 12 July 2022 (resolution 17), your attention being drawn to the fact that the Company now favors a policy of annual renewal of all its financial delegations and authorizations.

In addition, your attention is also drawn to the fact that the overall caps, in nominal value, of the delegations of authority to increase the capital by issuing shares with maintenance or cancellation of the preferential subscription rights, would be slightly increased to take account of the evolution of the Company's capital during the past financial year and would be increased respectively from €911,000,000 to €920,000,000 (with maintenance of the preferential subscription rights) and €260,000,000 to €265,000,000 (with cancellation of the preferential subscription rights) but would still be respectively within the limits of 35% (with maintenance of the preferential subscription rights) and 10% (with cancellation of the preferential subscription rights) of the Company's share capital.

The table below summarises the financial authorisations in effect as at 9 May 2023 and the use made thereof over the fiscal year (other than the authorisation to engage in transactions in treasury shares of the Company and to reduce the share capital via the cancellation of shares).

Natural of the delegation/authorisation	Date of the General Meeting	Term and expiration	Cap (nominal amount)	Use during fiscal year 2022/23
Delegation of competence to decide to increase the share capital by way of the capitalisation of premiums, reserves, profits or other, with preferential subscription rights maintained	12/07/22 (14 <sup>th</sup> resolution)	26 months (11/09/2024)	Shares €911,000,000 (approximately 35% of the share capital as of 31 March 2022) <sup>(1)</sup>	None
Delegation of competence to decide to increase the share capital by way of the issuance of ordinary shares and/or securities granting access to the share capital of the Company or of a subsidiary and/or to debt securities, with preferential subscription rights maintained*	12/07/2022 (15 <sup>th</sup> resolution)	26 months (11/09/2024)	Shares €911,000,000 (approximately 35% of the share capital as of 31 March 2022) <sup>(2)</sup>  Debt securities: €1,500,000,000 <sup>(3)</sup>	None
Delegation of competence to decide to increase the share capital by way of the issuance of ordinary shares and/or securities granting access to the share capital of the Company or of a subsidiary and/or to debt securities, with preferential subscription rights cancelled, via a public offering (other than the offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code)*	12/07/2022 (16 <sup>th</sup> resolution)	26 months (11/09/2024)	Shares: €260,000,000 (approximately 10% of the share capital as of 31 March 2022) <sup>(4)</sup>  Debt securities: €1,000,000,000 <sup>(5)</sup>	None
Delegation of competence to issue shares and/or securities granting access to the Company's share capital and/or to debt securities, with preferential subscription rights cancelled, in the event of a public exchange offer initiated by the Company*	12/07/2022 (17 <sup>th</sup> resolution)	26 months (11/09/2024)	Shares: €260,000,000 <sup>(4)</sup>	None
Delegation of competence to decide to increase the share capital by way of the issuance of ordinary shares and/or securities granting access to the share capital of the Company or of a subsidiary and/or to debt securities, with preferential subscription rights cancelled, via an offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (private placement)*	12/07/2022 (18 <sup>th</sup> resolution)	26 months (11/09/2024)	Shares: €260,000,000 <sup>(4)</sup>  Debt securities: €1,000,000,000 <sup>(5)</sup>	None
Delegation of competence to increase the share capital by way of the issuance of ordinary shares and/or securities granting access to the share capital with preferential subscription rights cancelled in favour of members of a company savings plan*	12/07/2022 (19 <sup>th</sup> resolution)	26 months (11/09/2024)	2% of the share capital as at the date of the General Meeting <sup>(6)</sup>	3,349,551 shares were issued
Delegation of competence to decide a share capital increase reserved for a category of beneficiaries <sup>(7)</sup> with preferential subscription rights cancelled*	12/07/2022 (20 <sup>th</sup> resolution)	18 months (11/01/2024)	0.6% of the share capital as at the date of the General Meeting <sup>(6)</sup>	886,671 shares were issued
Authorisation to set the issue price in the case of a share capital increase with preferential subscription rights cancelled via an offering to the public (including via a private placement) within the limit of 10% of the share capital per year*	12/07/2022 (21 <sup>st</sup> resolution)	26 months (11/09/2024)		None
Authorisation to increase the amount of the issuances in the event of a share capital increase with preferential subscription rights maintained or cancelled*	12/07/2022 (22 <sup>nd</sup> resolution)	26 months (11/09/2024)	15% of the initial issuance, and up to the limit provided for by the General Meeting	None
Delegation of competence to issue shares and/or securities granting access to the Company's share capital in consideration for contributions in kind made up of shares or securities granting access to the Company's share capital*	12/07/2022 (23 <sup>rd</sup> resolution)	26 months (11/09/2024)	Shares: 10% of the share capital as at the date of the decision to issue <sup>(4)</sup>	None
Delegation of competence to issue shares of the Company, with preferential subscription rights cancelled, following the issuance by subsidiaries of securities granting access to the Company's share capital*	12/07/2022 (24 <sup>th</sup> resolution)	26 months (11/09/2024)	Shares: €260,000,000 <sup>(4)</sup>	None
Authorisation in view of granting performance shares free of charge	28/07/2021 (17 <sup>th</sup> resolution)	26 months (27/09/2023)	5,000,000 shares (limit of 200,000 shares for awards to Executive Directors (dirigeants mandataires)) <sup>(8)</sup>	2,481,612 performance shares were granted

\* Suspension during periods of public bids involving the Company's securities.

(1) Cap independent of all other limits.

(2) Limit common to the 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 23<sup>rd</sup> and 24<sup>th</sup> resolutions of the General Meeting held on 12 July 2022 and to the 17<sup>th</sup> resolution of the General Meeting held on 28 July 2021.

(3) Limit common to the 16<sup>th</sup> and 18<sup>th</sup> resolutions of the General Meeting of 12 July 2022.

(4) Sub-limit common to the 16<sup>th</sup>, 17<sup>th</sup>, 18<sup>th</sup>, 23<sup>rd</sup> and 24<sup>th</sup> resolutions of the General Meeting held on 12 July 2022, which counts against the limit provided for by the 15<sup>th</sup> resolution of such General Meeting.

(5) Sub-limit common to the 16<sup>th</sup> and 18<sup>th</sup> resolutions of the General Meeting held on 12 July 2022, which counts against the limit provided for by the 15<sup>th</sup> resolution of such General Meeting.

(6) Limit common to the 19<sup>th</sup> and 20<sup>th</sup> resolutions of the General Meeting of 12 July 2022.

(7) The delegation reserves subscriptions to a category of beneficiaries responding to the following criteria: (i) any company held by a credit institution or any credit institution acting at the Company's request to put in place a structured offering to employees and corporate officers of companies related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside of France; (ii) and/or the employees and corporate officers of the companies related to the Company under the terms of Articles L. 225-180 and L. 2433-16 of the French Commercial Code and whose registered office is located outside of France; (iii) and/or UCITS or other employee shareholding entities invested in the Company's securities (regardless of whether they have legal personality) whose unit holders or shareholders are made up of the persons referred to above in subparagraph (ii).

(8) Counts against the overall limit provided for by the 15<sup>th</sup> resolution of the General Meeting held on 12 July 2022.

You will find this table in chapter 7 of the 2022/23 Universal Registration Document.

## Delegation of competence to increase the share capital by capitalisation of reserves, profits and/or premiums

### (Sixteenth resolution)

You are being asked to grant to the Board of Directors (**resolution 16**), for a period of twenty-six months, the authority to decide to increase the share capital, on one or more occasions, at the times and in accordance with the terms and conditions that it shall determine, by way of the capitalisation of reserves, profits, premiums or other amounts whose capitalisation would be permitted, through the issuance and allocation of shares free of charge or by increasing the nominal value of the existing ordinary shares, or a combination of these two methods.

The nominal amount of the capital increase resulting from this delegation could not exceed the nominal amount of €920,000,000 (representing approximately 35% of the existing share capital as at 31 March 2023).

This amount would not include the nominal amount of the capital increase necessary to preserve, in accordance with the law and, as applicable, with contractual provisions providing for other methods of preservation, the rights of holders of rights or securities giving access to the Company's capital.

This limit would be independent of all the limits provided for by the other resolutions of this meeting.

The Board of Directors would have full powers to implement this delegation and, in general, to take all measures and carry out all formalities required for the successful completion of each capital increase, to officially recognise the completion thereof and to amend the Articles of Association accordingly.

This delegation would cancel and supersede as of the day of the meeting any previous delegation having the same purpose to the extent of any unused portion of such delegation, if any.

## Delegations of competence to issue ordinary shares and/or securities giving access to the capital (of the Company or of a subsidiary) and/or to debt securities, with or without the preferential subscription rights, in particular by way of a public offer, within the framework of a public exchange offer or by way of an offer referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (usable only outside public offering periods)

### (Seventeenth to twentieth resolutions)

**Resolution 17** proposes to shareholders to replace the delegation of competence granted by the Combined General Meeting held on 12 July 2022 by its resolution 15, which was not used, by a new delegation granting the Board of Directors, for a new twenty-six month period, the competence to decide to carry out on one or more occasions the issuance of, in any currency and on any financial market and with shareholders' preferential subscription rights maintained, ordinary shares and/or securities granting access to the share capital and/or to debt securities of the Company (bonds convertible or redeemable in shares, shares or bonds with share subscription warrants attached, etc.) or those of a company of which the Company directly or indirectly owns more than 50% the share capital, within the limit of an aggregate nominal capital increase amount of nine hundred and twenty million euros (€920,000,000) (exclusive of the preservation of rights) representing approximately 35% of the share

capital as at 31 March 2023, and, in respect of debt securities, a nominal amount of one billion five hundred million euros (€1,500,000,000) (or its equivalent in any other currency).

This delegation would also allow free grants of warrants to be carried out.

The nominal capital increase amount of nine hundred and twenty million euros (€920,000,000) constitutes an overall limit against which would be counted the nominal amount of the capital increase that could be issued pursuant to this delegation and to the delegations conferred under resolutions 18, 19, 20, 25, 26 and 27 of this General Meeting.

The nominal amount of one billion five hundred million euros (€1,500,000,000) set for debt securities constitutes a limit against which would be counted the nominal amount of the debt securities that could be issued pursuant to resolutions 18 and 20.

In resolutions 18 and 20, it is proposed to the shareholders to delegate to the Board of Directors the competence to proceed with the issuance of, on one or more occasions, the securities referred to in resolution 17 for the same period (but with shareholders' preferential subscription rights cancelled) via a public offering in France or abroad (**resolution 18**) or via an offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code, i.e. an offering of financial instruments addressed exclusively to a limited circle of investors (cercle restreint d'investisseurs) acting on their own account or to qualified investors (**resolution 20**), with the ability to grant to shareholders a priority period in the case of a public offering, within the limit of, for each resolution, an aggregate capital increase amount of two hundred and sixty five million euros (€265,000,000) (exclusive of the preservation of rights) representing approximately 10% of the share capital as at 31 March 2023 and, in respect of debt securities, a nominal amount of one billion euros (€1,000,000,000) or its equivalent in any other currency, it being understood that this capital increase remains within the limit set forth in Article L. 225-136.

**Resolution 18** would cancel and replace the delegation of the same nature granted by the General Meeting held on 12 July 2022 in the 16<sup>th</sup> resolution, which was not used.

**Resolution 20** would cancel and replace the delegation of the same nature granted by the General Meeting held on 28 July 2021 in the 18<sup>th</sup> resolution, which was not used.

The nominal capital increase amount of two hundred and sixty five million euros (€265,000,000) applicable to each of these two resolutions would constitute a cap on issuances without preferential subscription rights that could be carried out under resolutions 19, 20, 25 and 26 of this General Meeting.

This nominal amount would count against the aggregate limit on capital increases laid down by resolution 17.

The nominal amount of the debt securities that could be issued through issuances with preferential subscription rights cancelled would count against the aggregate limit on debt securities set in respect of issuances with preferential subscription rights maintained provided for in resolution 17.

The ability to issue these securities without preferential subscription rights maintained would allow the Board of Directors to seize issuance opportunities more rapidly in view of evolutions in the financial markets, the Group's strategy and its financing needs – notably for new acquisitions – and to be able to issue on French and international financial markets simultaneously without scheduling restrictions.

The issue price for the shares issued without preferential subscription rights based on these delegations would be at least equal to the weighted average trading price over the last three trading days on the regulated market of Euronext Paris preceding the commencement of the public offering, less, as the case may be, a discount of no more than 10%.

In **resolution 19**, it is proposed that you delegate to the Board of Directors the competence to decide to issue ordinary shares and/or securities granting access to the capital and/or to debt securities of the Company as compensation for securities tendered to a public exchange offer initiated by the Company in France or abroad for the securities of another company.

The nominal amount of the capital increases that may be carried out (either immediately or in the future in the case of an issuance of securities giving access to the share capital) under this resolution could not exceed a nominal amount of two hundred sixty five million euros (€265,000,000) (excluding the preservation of rights), representing approximately 10% of the share capital as at 31 March 2023.

This nominal amount would count against the limit on issuances without preferential subscription rights that could be carried out under resolutions 18, 20, 25, 26 and 27 and against the aggregate limit on capital increases laid down in resolution 17.

Under the conditions set out in Article L. 22-10-54 of the French Commercial Code and within the limits set above, the Board of Directors would have the powers necessary to draw up the list of securities contributed to the exchange, set the conditions of the issuance, the price and the exchange ratio, as well as, where applicable, the amount of the cash balancing payment (*soulte*) to be paid, and to determine the terms of the issuance.

The Board of Directors could use these delegations of competence at any time. However, should a third party file a public offering covering the Company's securities, the Board of Directors may not, during the entirety of the offering period, decide to implement these delegations of competence without the prior authorisation of the General Meeting.

## Employee profit-sharing and incentive schemes (usable only outside public offer periods)

### (Twenty-first and twenty-second resolutions)

In accordance with the provisions of Article L. 225-129-6 of the French Commercial Code, in **resolutions 21 and 22** it is proposed that you renew the delegations relating to capital increases for employee shareholding transactions that were granted to the Board of Directors by the Combined General Meeting of the Company held on 12 July 2022, within the limit of a common overall limit that would remain set at 2% of the capital as at the date of the General Meeting.

The purpose of these delegations is to develop employee shareholding, which stands at 2.46% of the Company's share capital as at 31 March 2023 (directly or through the Alstom mutual fund).

The use made of these delegations over the previous fiscal year is detailed in the above table.

In **resolution 21**, we propose that you cancel the delegation granted by the Combined General Meeting of 28 July 2021 in resolution 19 and renew it by delegating to the Board of Directors, for a period of twenty-six months, the competence to decide to carry out (except during the period of a public offering covering the Company's securities and until the end of such offer period) capital increases reserved for members of a company savings plan within the Company and/or related companies or economic interest groupings related to the Company, up to a limit of 2% of the Company's share capital as at the date of the meeting (excluding preservation of rights), it being specified that the nominal amount of shares issued pursuant to resolution 22 of this General Meeting (excluding the preservation of rights) would, as appropriate, count against this limit.

We ask you to cancel, in favour of these members, the shareholders' preferential subscription rights to the shares and securities that may be issued under this delegation.

The subscription price for the issued shares may not be more than 30% (or 40% if the duration of the lock-up period provided for by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labour Code is greater than or equal to ten years) below an average of the quoted prices for the Company's shares on the regulated market of Euronext Paris over the twenty trading days preceding the date of the decision setting the subscription opening date, nor higher than such average, it being specified that in the event of a change in applicable law, the maximum discounts set by legal and regulatory provisions applicable on the issue date will automatically replace the discounts referred to above. However, the Board of Directors may, if it deems appropriate, reduce or eliminate the discount thus granted in order to take into account, among other things, legal, accounting, tax or social regimes applicable outside France.

Provision could be made for the free allocation of shares or other securities giving access to the Company's capital within the limits provided for by regulations in force by way of a matching contribution and/or in substitution for all or part of the discount.

In addition, we propose in **resolution 22** that the shareholders cancel the delegation granted by the Combined General Meeting held on 12 July 2022 in its resolution 20 and to renew it by delegating the competence to the Board, for a period of eighteen months, for the purpose of carrying out (except during a period of a public offering covering the Company's securities and until the end of such offering period) share capital increases reserved for a category of beneficiaries responding to the following criteria: (i) any company held by a credit institution or a credit institution acting at the request of the Company to put in place a structured offering to employees and corporate officers of companies related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France; (ii) or/and the employees and corporate officers of companies related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France, (iii) or/and UCITS and other employee shareholding entities (irrespective of whether they are legal entities) the unit holders or shareholders of which are made up of the persons referred to above in (ii).

We therefore ask you to cancel shareholders' preferential subscription rights to the shares issued pursuant to this delegation and to reserve the right to subscribe to the category of beneficiaries meeting the characteristics listed above.

Such a capital increase would allow employees and corporate officers of companies related to the Company whose registered offices are located outside France to benefit from an offer that is as close as possible, in terms of economic profile, to that offered to other Group employees pursuant to the use of resolution 21, or, as the case may be, an offer benefiting from favourable treatment under local law.

The maximum nominal amount of the capital increases that could be carried out under this delegation would be limited to 0.6% of the Company's share capital as at the date of this General Meeting and would count towards the limit referred to in resolution 21, such that the maximum nominal amount of the capital increase that could result from this resolution and resolution 21 or any other similar successor resolution would not exceed 2% of the Company's share capital as at the date of this General Meeting (excluding the preservation of rights).

The subscription price for the new shares issued may not be more than 30% (or any other amount in the event of a change in legal or regulatory provisions applicable on the date of the issuance made under resolution 21) below the average quoted prices for the Company's shares on the regulated market of Euronext Paris over the twenty trading days preceding the day of the decision setting the date on which subscriptions to a capital increase carried out under resolution 21 would open. The Board of Directors could decide to, if it deemed it appropriate, reduce or eliminate any discount so granted in order to take into account, among other things, the legal, accounting, tax and social security regimes applicable in countries outside France (for example, those of the Share Incentive Plan in the United Kingdom or section 423 of the US Tax Code).

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

The Board of Directors could make use of these delegations of authority at any time; however, in the event a third party files a public offer covering the Company's securities, the Board of Directors could not, for the duration of the offer period, decide to implement these delegations of competence absent the prior authorisation of the General Meeting.

### **Authorisation to set (in the event of an issuance with cancellation of shareholders' preferential subscription rights) within the limit of 10% of the share capital per year the issue price in accordance with the conditions determined by the General Meeting (useable only outside public offer periods)**

#### **(Twenty-third resolution)**

In **resolution 23**, it is proposed that you authorize the Board of Directors deciding an issuance of ordinary shares or securities granting access to the capital (with cancellation of preferential subscription rights) via a public offering (resolution 18), including the offers referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code (private placement, resolution 20), subject to the provisions of paragraph 2 of Article L. 22-10-52 of the French Commercial Code, to derogate from, within the limit of 10% of the share capital per year, the conditions for setting the price provided for in accordance with the aforementioned terms and conditions and to set the issue price for fungible equity securities to be issued in accordance with the following terms and conditions:

- a) for equity securities to be issued immediately, the Board of Directors may opt between the following two methods:
  - an issue price equal to the average share prices recorded over a period of six months preceding the commencement of offering, or
  - an issue price equal to the weighted average market price on the day preceding the commencement of the offering to the public (1 day VWAP), which may be decreased by a maximum discount of 10% such that the Company can have the room for manoeuvring necessary to finance its growth strategy and seize market opportunities;
- b) for securities granting immediate or future access to the share capital, the issue price would be such that the sum the Company immediately received plus the amount it could potentially receive in the future is, for each share, at least equal to the amount referred to in point a) above.

These price-setting terms would enable an appropriate price to be set in view of the Company's economic and financial situation on the date of the transaction.

The Board of Directors could make use of this authorisation at any time. However, if a third party files a public offering covering the Company's securities, the Board of Directors could not, for the duration of the offer period, decide to implement this authorisation without the prior authorisation of the General Meeting.

### **Authorisation to increase the amount of the issuance (useable outside public offer periods)**

#### **(Twenty-fourth resolution)**

You are requested under the terms of **resolution 24** to decide that, for each of the issuances of ordinary shares and/or securities decided pursuant to resolutions 17 to 22, the number of securities to be issued could be increased under the conditions provided for by Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and within the limits set by the General Meeting.

Thus, within the limits of the amounts set by the General Meeting, the number of shares could be increased within 30 days of the closing of the subscription period by up to 15% of the initial issuance and at the same price as the initial issuance.

Without the General Meeting's prior authorisation, the Board of Directors could not use this authorisation as from the filing by a third party of a public offer covering the Company's securities, up until the end of the offer period.

### **Delegation to be granted to the Board of Directors to increase the capital by issuing ordinary shares and/or securities giving access to the share capital within the limit of 10% of the share capital as compensation for contributions in kind made up of shares or securities granting access to the share capital (useable only outside public offer periods)**

#### **(Twenty-fifth resolution)**

In **resolution 25**, we propose that you cancel the previous delegation granted by the Combined General Meeting held on 12 July 2022 in the 23<sup>rd</sup> resolution and renew this delegation in view of granting the Board of Directors the competence to carry out capital increases aimed at (outside the context of a public exchange offer) providing compensation for contributions in kind granted to the Company and relating to equity securities or securities granting access to the capital.

In the context of the renewal of this delegation, the capital increases would remain limited to 10% of the capital, not taking into account the nominal amount of the capital increase necessary to preserve, in accordance with the law and, as applicable, contractual provisions providing for other methods of preservation, the rights of the holders of rights or securities granting access to the Company's capital. In the event this delegation was to be used, the Board of Directors would decide on the report of a contribution auditor in accordance with the conditions provided for by law.

This maximum capital increase amount would not be independent and would count against the 265 million euro (€265,000,000) limit on issuances without preferential subscription rights that could be carried out pursuant to resolutions 18, 19, 20, 26 and 27 and against the overall limit on capital increases of nine hundred and twenty million euros (€920,000,000) set by resolution 17.



The term of validity of this delegation would be set at twenty-six months. The Board of Directors could make use of this delegation of competence at any time. However, if a third party files a public offering covering the Company's securities, the Board of Directors could not, for the duration of the offer period, decide to implement this delegation without the prior authorisation of the General Meeting.

### **Delegation of competence to the Board of Directors to issue shares of the Company subsequent to the issuance by the Company's subsidiaries of securities granting access to the Company's share capital, with shareholders' preferential subscription rights cancelled (useable only outside public offer periods)**

#### **(Twenty-sixth resolution)**

In **resolution 26**, the Board of Directors proposes to the General Meeting to delegate to the Board of Directors its competence to decide to issue, on one or more occasions, ordinary shares of the Company as a result of the issuance, by one or more companies of which the Company directly or indirectly owns more than 50% of the share capital, of securities granting access to the Company's ordinary shares, in accordance with the provisions of Article L. 228-93 of the French Commercial Code, within the limit of a maximum nominal amount that may not exceed two hundred and sixty five million euros (€265,000,000) (exclusive of the preservation of rights) representing approximately 10% of the share capital as at 31 March 2023 or the equivalent of such amount in any other currency or monetary unit established with reference to several currencies.

The issuance of such securities would be authorised by the relevant subsidiary's Extraordinary General Shareholders' Meeting and the issuance of Company shares to which such securities would grant entitlements would be decided at the same time by the Board of Directors on the basis of resolution 26.

This nominal capital increase amount would count against the 265 million euros (€265,000,000) limit on issuances without preferential subscription rights that could be carried out by virtue of resolutions 18, 19, 20, 25 and 27, and against the overall limit on capital increases of nine hundred and twenty million euros (€920,000,000) set by resolution 17.

For each share issued as a result of the issuance of the securities referred to above, the amount paid on issuance or that may subsequently be paid to the Company must comply with the regulatory provisions applicable on the day of the issuance (with a discount on the weighted average trading prices over the last three trading days on the regulated market of Euronext Paris preceding the commencement of the public offering that could not exceed 10%), after correction, as necessary, of such amount to take into account the difference in dividend entitlement date.

The Board of Directors could make use of this delegation of competence at any time. However, if a third party files a public offering covering the Company's securities, the Board of Directors could not, for the duration of the offer period, decide to implement this delegation of competence without the prior authorisation of the General Meeting.

### **Authorisation to be granted to the Board of Directors to proceed with free grants of performance shares**

#### **(Twenty-seventh resolution)**

You are being asked (**resolution 27**) to authorise the Board of Directors to carry out one or more free grants of performance shares (which may be outstanding or to be issued) to beneficiaries or categories of beneficiaries determined by the Board from among the members of the personnel of the Company or of affiliated companies or groupings and to corporate officers, in accordance with the terms provided for in Article L. 225-197-2 of the French Commercial Code.

It is noted that the potential dilution under all free share and performance plans currently in effect amounted to 1.69% at 31 March 2023.

In this resolution, you are asked to confer upon the Board of Directors, for a term of 26 months, an authorisation allowing the Board to make free grants of shares that are outstanding or to be issued, within the limit of a number we ask you to raise from 5,000,000 to 6,000,000, excluding adjustments (which would correspond to approximately 2% of the Company's share capital as at 31 March 2023), to the benefit of the persons designated by the Board from among the salaried employees and eligible corporate officers of the Company and of companies and economic interest groupings related to the Company within the meaning of Article L. 225-197-2 of the French Commercial Code, located in France and outside of France.

The increase of the maximum number of shares (6,000,000) as compared to the prior authorisation of 28 July 2021 (5,000,000) can be explained by the increase in the Group's headcount and therefore the potential increase of plan beneficiaries subsequent to the acquisition of Bombardier Transportation.

In any event, within such limit, any awards to corporate officers of the Company would be limited to 200,000 shares, it being specified that in all cases, any award would need to comply with the limit provided for in the annual remuneration policy applicable to corporate officers.

This authorisation could be used, in particular:

- in the context of long-term incentivization and loyalty plans (LTI plans) that, as in the past, make delivery of all of the shares conditional upon performance conditions (over a period of at least three years);
- within the framework of free grants of shares benefiting a more extensive population of employees, like the free share award plan ("We are Alstom 2021") established in 2021 for the benefit of all Group employees; or
- within the framework of share capital increases reserved for Group employees, such as the We Share Alstom shareholding transactions, in which the matching contribution offered in France could be replaced by a free grant of shares for subscribers residing outside of France.

In accordance with the policy followed by the Company, for awards granted in the framework of LTI plans, free share grants would be fully subject to one or more demanding performance conditions to be set by the Board of Directors on the proposal of the Nominations and Remuneration Committee. In accordance with the same policy, the LTI plans are granted annually. The authorisation required from the General Meeting is therefore intended to apply to two plans granted annually over a period of 26 months.

These performance conditions, which are based on key, simple and measurable criteria, include (i) one or more relative performance conditions (tied to the performance of Alstom's shares, for example), and (ii) one or more internal performance conditions determined from among financial and social and environmental responsibility indicators. These performance conditions are consistent with the Company's long-term strategic objectives. For all awards subject to performance conditions, allocations of shares to beneficiaries will vest after the expiration of a vesting period the duration of which will be set by the Board of Directors and which cannot be less than three years. The General Meeting authorises the Board of Directors to provide for a holding period after the expiration of the vesting period.

The policy adhered to, the performance criteria used and the achievement thereof are presented in detail each year in the Universal Registration Document.

Under the proposed resolution, the Board of Directors would also have the right to proceed with free grants of shares that are not subject to performance conditions (which could not be accessed by corporate officers or members of the Group's leadership team) if such grants are offered to a majority of the Group's employees (such as the "We are Alstom 2021" plan offered in July 2021 to approximately 70,000 beneficiaries), up to a limit of 2,000,000 shares. This limit would count towards the 6,000,000 share limit referred to above.

The resolution provides that grants of shares that are not subject to performance conditions (that is, plans benefiting a significant number of the Company's employees) would vest after a vesting period whose duration would be defined by the Board of Directors but which could not be less than one year and the beneficiaries would be required to, as applicable, hold these shares for a period to be set by the Board of Directors that must be at least equal to the period necessary so that the cumulative duration of these vesting periods and holding periods, as the case may be, is not less than two years.

Finally, we propose that you authorise the early grant of shares in the event of a second or third category disability of the beneficiary as provided for by Article L. 341-4 of the French Social Security Code and to allow for measures for protecting the rights of beneficiaries in the event of transactions affecting the share capital.

The maximum nominal amount of the capital increases that could be carried out immediately or in the future under this authorisation would count towards the overall capital increase limit provided for by resolution 17 of this General Meeting or, as applicable, towards any overall limit provided for by a similar resolution that would subsequently apply to this resolution during the period this authorisation remains valid.

## REGARDING THE ORDINARY PORTION

### Formalities

#### (Twenty-eighth resolution)

Lastly, the purpose of the twenty-eighth and final resolution is to allow legal formalities resulting from this meeting to be carried out.

Saint-Ouen-sur-Seine, 9 May 2023

The Board of Directors

# ADDITIONAL REPORT OF THE BOARD OF DIRECTORS AND REPORTS OF THE STATUTORY AUDITORS

## — Additional Report of the Board of Directors on the use of the 19<sup>th</sup> and 20<sup>th</sup> resolutions of the General Shareholders' Meeting of 12 July 2022 in the framework of the WE SHARE ALSTOM 2023 offering reserved for employees

This additional report was drawn up pursuant to Articles L. 225-129-5 and R. 225-116 of the French Commercial Code.

In its 19<sup>th</sup> resolution, the General Shareholders' Meeting of the Company that met on 12 July 2022 authorised the Board of Directors to proceed with a capital increase reserved for members of the Alstom Group savings plan. In its 20<sup>th</sup> resolution, the General Shareholders' Meeting also authorised the Board of Directors to proceed with a capital increase reserved for a category of beneficiaries to allow a structured offering to be put in place for the benefit of certain employees under terms equivalent to those offered on the basis of the 19<sup>th</sup> resolution.

The report describes the final terms of the capital increases and the impacts of such capital increases on the situation of holders of equity securities and securities giving access to the share capital. It also presents the theoretical impact of the issuances on the current stock market value of Alstom's shares as reflected in the average volume-weighted average price of Alstom's shares over the 20 trading days preceding the date the subscription price for the shares in the framework of the offering reserved for WE SHARE ALSTOM 2023 employees was set.

### 1. OVERVIEW OF THE DECISIONS OF THE COMPANY'S CORPORATE BODIES AND MAIN TERMS OF THE OFFERING RESERVED FOR WE SHARE ALSTOM 2023 EMPLOYEES

Acting pursuant to the authorisation to increase the share capital conferred upon it by the 19<sup>th</sup> resolution of the 12 July 2022 General Shareholders' Meeting, at its meeting held on the same day, the Board of Directors approved the principle of the offering reserved for members of the Alstom Group savings plan.

During the same meeting, the Board of Directors, acting pursuant to the authorisation to increase the share capital conferred upon it by the 20<sup>th</sup> resolution of the 12 July 2022 General Shareholders' Meeting, approved the principle of a capital increase reserved for We Share International Employees, a company held by the credit institution acting at the Company's request to put the structured offering in place, thereby responding to the characteristics set by the 20<sup>th</sup> resolution. The issuance of the shares to We Share International Employees makes it possible to cover the Stock Appreciation Rights awarded by certain of the Company's subsidiaries to beneficiaries who have subscribed for the structured formula deployed in Australia, Belgium, Canada, Italy, Poland, Sweden and the United States.

The Board of Directors fixed the principal terms of the offering reserved for WE SHARE ALSTOM 2023 employees and delegated full powers to the Chairman & CEO to determine the final terms of the capital increases and to carry out such capital increases, and, in particular, set the dates of the subscription/withdrawal period and the subscription price.

Two subscription formulas were offered: (i) a structured formula including a leverage effect, in which subscribers benefit from a guarantee on their investment (made up of their personal contribution and the matching contribution) and a stake in the increase in the share price, and (ii) a classic formula where the beneficiary subscribes at the discounted price but does not benefit from either the guarantee or the matching contribution.

Subscriptions for the structured formula are carried out through the "Alstom Sharing Multiple 2023" sub-fund of the "Alstom" FCPE. In certain countries, subscription for this formula was implemented through a subscription for Alstom shares directly or through the "International

Sub-Fund" of the "Alstom Relais 2023" FCPE along with the award to subscribers by their employers of Stock Appreciation Rights entitling them to a payment calculated on the basis of a formula comparable to the formula proposed to employees who subscribed through the "Alstom Sharing Multiple 2023" sub-fund. The classic formula is offered in France only, with the subscription for shares through the "France Sub-Fund" of the "Alstom Relais 2023" FCPE, which is to be merged into the "Alstom Sharing Classic" sub-fund of the "Alstom" FCPE.

Investment in the structured formula is limited to €500 if the request was submitted during the reservation period and to €50 if the request was submitted during the subscription/withdrawal period.

Subscriptions for the structured formula were matched at a rate of 50%, up to a limit of €250.

By decision dated 14 February 2023, the Chairman & CEO set the dates of the offering subscription/withdrawal period from 16 to 20 February 2023 and the subscription prices for the Alstom shares in the framework of the offering as follows:

- i. a subscription price of €21.54 with respect to subscriptions for the structured formula realized through the "Alstom Sharing Multiple 2023" sub-fund of the "Alstom" FCPE and the "International Sub-fund" of the "Alstom Relais 2023" FCPE, and directly by employees, i.e., a price equal to 80% of the reference price;
- ii. a subscription price of €18.85 with respect to subscriptions for the classic formula realized through the "Compartment France" sub-fund of the "Alstom Relais 2023" FCPE, i.e., a price equal to 70% of the reference price,

it being understood that the reference price is equal to the arithmetic average of the volume-weighted average trading price for Alstom shares on Euronext over the 20 trading days that preceded the Chairman & CEO's 14 February 2023 decision, i.e., from 17 January to 13 February 2023 (inclusive).

The WE SHARE ALSTOM 2023 offering was made to employees of Alstom Group entities located in Australia, Austria, Belgium, Brazil, Canada, the Czech Republic, France, Germany, Hungary, India, Italy, Kazakhstan, Mexico, Poland, Romania, Spain, Sweden, Switzerland, Thailand, the United Kingdom and the United States.

By a decision dated 23 March 2023, the Chairman and CEO officially established the total number of shares issued in the framework of the WE SHARE ALSTOM 2023 issuance, i.e., 4,236,222 shares (including 3,349,551 shares on the basis of the 19<sup>th</sup> resolution and 886,671 shares on the basis of the 20<sup>th</sup> resolution of the 2023 General Shareholders Meeting) of a nominal value of €7 per share, i.e., a nominal amount of €29,653,554.

All shares issued in the framework of the transaction will be fully fungible with the existing ordinary shares. They bear rights to dividends as of 1 April 2022 and will grant entitlements to dividends in respect of the financial year ended 31 March 2023. Application was made for the shares to be listed for trading on Euronext Paris (ISIN code: FR0010220475) as from their 23 March 2023 issuance.

The Chairman and CEO reported to the Board of Directors on the use of the 19<sup>th</sup> and 20<sup>th</sup> resolutions of the Company's 12 July 2022 General Shareholders' Meeting at the Board meeting held on 9 May 2023. In accordance with the provisions of Article R. 225-115 of the French Commercial Code, this report presents hereafter the impact of the issuances resulting from the capital increases described above on the situation of holders of equity securities and securities granting access to the share capital, particularly as regards percentage of shareholders' equity at 31 March 2023, the date of the Company's latest financial statements. This report also presents the theoretical impact of the issuance on the current trading price of the shares.

The impact calculations presented below were made based on consolidated and corporate equity as well as the number of shares effective as at 31 March 2023. The amounts before the capital increases relating to the 19<sup>th</sup> and 20<sup>th</sup> resolutions were thus determined by restatement of positions as at 31 March 2023:

	Share equity (in €)	Consolidated equity (in €)	Number of shares making up the share capital
As of 31/03/2023 – post capital increase relating to the 20 <sup>th</sup> resolution	14,713,581,901.59	9,101,606,586.00	380,453,454
As of 31/03/2023 – post capital increase relating to the 19 <sup>th</sup> resolution	14,694,483,008.25	9,082,507,692.66	379,566,783
As of 31/03/2023 – before capital increase relating to the 19 <sup>th</sup> resolution	14,622,938,531.59	9,010,963,216.00	376,217,232.00

## 2. IMPACT OF THE ISSUANCE OF 3,349,551 SHARES, RESERVED FOR ALSTOM'S GROUP SAVINGS PLAN MEMBERS ON THE BASIS OF THE 19<sup>th</sup> RESOLUTION OF THE ABOVE-MENTIONED GENERAL MEETING, ON THE SITUATION OF THE HOLDERS OF THE EQUITY SECURITIES, THEIR SHARE OF EQUITY AND THEORETICAL IMPACT ON THE MARKET VALUE OF THE SHARE

### 2.1 Impact of the issuance on the Shareholder's Interest in the Company's Share Capital

As an indication, on the basis of the Company's share capital as at 31 March 2023 (before capital increase related to the 20<sup>th</sup> resolution of the General Meeting of 12 July 2022), i.e. 379,566,783 shares, the impact of the issuance of 3,349,551 shares on the participation in the capital of a shareholder holding 1% of the Company's share capital prior to the issue and not subscribing to it is as follows:

	Shareholder participation in %*	Total number of shares*
Prior to the issuance of 3,349,551 shares under the offer	1%	376,217,232
After the issuance of 3,349,551 shares under the offer	0.99%	379,566,783

\* Calculations are made not taking into account current performance share allocation plans.

### 2.2 Impact of the issuance on the equity of the Company's individual accounts

As an indication, the impact of the issuance on the Company's equity as at 31 March 2023, before the capital increase linked to the 20<sup>th</sup> resolution of the General Meeting of 12 July 2022, is as follows:

	Share equity (in €)	Number of shares making up the share capital	Share per share (in €)*
As of 31/03/2023 before capital increase related to the 20 <sup>th</sup> resolution of the General Meeting of 12 July 2022	14,694,483,008.25	379,566,783	38.71
Taking into account the issuance of 3,349,551 shares under the offer	71,544,476.66	3,349,551	21.36

\* Calculations are made not taking into account current performance share allocation plans.

## 2.3 Impact of the issuance on the equity of the consolidated accounts of the Alstom Group

As an indication, the impact of the issuance on the consolidated equity of the Alstom Group at 31 March 2023, before the capital increase linked to the 20<sup>th</sup> resolution of the General Meeting of 12 July 2022, is as follows:

	Consolidated equity (in €)	Number of shares making up the share capital	Share per share (in €)*
As of 31/03/2023 before capital increase related to the 20 <sup>th</sup> resolution of the General Meeting of 12 July 2022	9,082,507,692.66	379,566,783	23.93
Taking into account the issuance of 3,349,551 shares under the offer	71,544,476.66	3,349,551	21.36

\* Calculations are made not taking into account current performance share allocation plans.

## 2.4 Theoretical impact of the issuance on the market value of Alstom shares

The theoretical impact of this issuance on the current market value of the share as it results from the twenty trading sessions preceding the fixing of the subscription price, i.e. from 17 January to 13 February 2023, is as follows:

	In € per share
Average of the 20 volume-weighted average prices of Alstom shares on Euronext before the transaction, i.e. from 17 January to 13 February 2023 inclusive	26.92
Theoretical price after the issuance of 3,349,551 shares under the offer	26.87

This calculation is made on the basis of the following formula:

Theoretical post-trade share price = [(arithmetic average of the volume-weighted average prices of Alstom shares on Euronext during the 20 trading days preceding the date of the decision by which the Chairman and Chief Executive Officer set the opening of the subscription/

withdrawal period x number of shares before the transaction) + (issue price x number of new shares)] / (number of shares before the transaction + number of new shares).

It is specified that this theoretical approach is purely indicative and does not prejudice the future evolution of the share price.

## 3. IMPACT OF THE ISSUANCE OF 886,671 SHARES, RESERVED FOR WE SHARE INTERNATIONAL EMPLOYEES ON THE BASIS OF THE 20<sup>th</sup> RESOLUTION OF THE ABOVE-MENTIONED GENERAL MEETING, ON THE SITUATION OF THE HOLDERS OF THE EQUITY SECURITIES, THEIR SHARE OF EQUITY AND THEORETICAL IMPACT ON THE MARKET VALUE OF THE SHARE

### 3.1 Impact of the issuance on the Shareholder's Interest in the Company's Share Capital

As an indication, based on the Company's share capital as at 31 March 2023, i.e. 379,566,783 shares, the impact of the issuance of 886,671 shares on the participation in the capital of a shareholder holding 1% of the Company's share capital prior to the issue and not subscribing to it is as follows:

	Shareholder participation in %*	Total number of shares*
Prior to the issuance of 886,671 shares under the offer	1%	379,566,783
After the issuance of 886,671 shares under the offer	0.998%	380,453,454

\* Calculations are made not taking into account current performance share allocation plans.

### 3.2 Impact of the issuance on the equity of the Company's individual accounts

As an indication, the impact of the issuance on the Company's equity as at 31 March 2023 is as follows:

	Share equity (in €)	Number of shares making up the share capital	Share per share (in €)*
As of 31/03/2023	14,713,581,901.59	380,453,454	38.67
Taking into account the issuance of 886,671 shares under the offer	19,098,893.34	886,671	21.54

\* Calculations are made not taking into account current performance share allocation plans.

### 3.3 Impact of the issuance on the equity of the consolidated accounts of the Alstom Group

As an indication, the impact of the issuance on the consolidated equity of the Alstom Group as at 31 March 2023 is as follows:

	Consolidated equity (in €)	Number of shares making up the share capital	Share per share (in €)*
As of 31/03/2023	9,101,606,586.00	380,453,454	23.92
Taking into account the issuance of 886,671 shares under the offer	19,098,893.34	886,671	21.54

\* Calculations are made not taking into account current performance share allocation plans.

### 3.4 Theoretical impact of the issuance on the market value of Alstom shares

The theoretical impact of this issuance on the current market value of the share as it results from the twenty trading sessions preceding the fixing of the subscription price, i.e. from 17 January to 13 February 2023, is as follows:

	In € per share
Average of the 20 volume-weighted average prices of Alstom shares on Euronext before the transaction, i.e. from 17 January to 13 February 2023 inclusive	26.92
Theoretical price after the issuance of 886,671 shares under the offer	26.91

This calculation is made on the basis of the following formula:

Theoretical post-trade share price = [(arithmetic average of the volume-weighted average prices of Alstom shares on Euronext during the 20 trading days preceding the date of the decision by which the Chairman and Chief Executive Officer set the opening of the subscription/

withdrawal period x number of shares before the transaction) + (issue price x number of new shares)] / (number of shares before the transaction + number of new shares).

It is specified that this theoretical approach is purely indicative and does not prejudice the future evolution of the share price.

## 4. CONSOLIDATED IMPACT OF THE ISSUANCE OF 4,236,222 SHARES, BASED ON THE 19<sup>th</sup> AND 20<sup>th</sup> RESOLUTIONS OF THE ABOVE MENTIONED GENERAL SHAREHOLDERS' MEETING, ON THE SITUATION OF HOLDERS OF SECURITIES, THEIR PERCENTAGE OF SHAREHOLDERS' EQUITY AND THEORETICAL IMPACT ON THE TRADING PRICE OF THE SHARES

### 4.1 Impact of the issuance on a shareholder's stake in the Company's share capital

For information purposes, based on the Company's share capital at 31 March 2023, i.e., 380,453,454 shares, the impact of the issuance of 4,236,222 shares on the stake of a shareholder holding 1% of the Company's share capital prior to the issuance and not subscribing for such issuance is as follows:

	Shareholder's stake (%) (undiluted basis*)	Total number of shares (undiluted basis*)
Prior to the issuance of 4,236,222 shares in the framework of the offering	1%	376,217,232
Subsequent to the issuance of 4,236,222 shares in the framework of the offering	0.99%	380,453,454

\* Calculations made on the assumption that all shares liable to give access to the share capital are issued

### 4.2 Impact of the issuance on shareholders' equity in the Company's individual accounts

For information purposes, the impact of the issuance on the Company's shareholders' equity at 31 March 2023 is as follows:

	Parent company shareholders' equity (in €)	Number of shares making up the share capital	Portion per share (in €) (diluted basis*)
At 31 March 2023	14,713,581,901.59	380,453,454	38.44
Taking account the issuance of 4,236,222 shares within the framework of the offering	90,421,397	4,236,222	21.34

\* Calculations made on the assumption that all shares liable to give access to the share capital are issued

### 4.3 Impact of the issuance on shareholders' equity in the Alstom Group's consolidated financial statements

For information purposes, the impact of the issuance on the Alstom Group's consolidated shareholders' equity at 31 March 2023 is as follows:

	Consolidated shareholders' equity (in €)	Number of shares making up the share capital	Portion per share (in €) (undiluted basis*)
At 31 March 2023	9,101,606,586.00	380,453,454	23.92
Taking account the issuance of 4,236,222 shares within the framework of the offering	90,421,397	4,236,222	21.34

\* Calculations made on the assumption that all shares liable to give access to the share capital are issued

### 4.4 Theoretical impact of the issuance on the current market value of Alstom's shares

The theoretical impact of this issuance on the current market value of the shares as such value results from the twenty trading days preceding the date the subscription price was determined, i.e., from 17 January to 13 February 2023 is as follows:

	In € per share
Average of the 20 volume-weighted average prices for Alstom shares on Euronext prior to the transaction, i.e., from 17 January to 13 February 2023 (inclusive)	26.92
Theoretic price after the issuance of 4,236,222 shares within the framework of the offering	26.86

The calculation was made on the basis of the following formula:

Theoretic price of the share post transaction = [(arithmetic average of the volume-weighted prices of Alstom shares on Euronext Paris during the 20 trading days preceding the date of the decision by which the Chairman & CEO set the commencement of the subscription/withdrawal period x number of shares prior to the transaction) + (issue price x number of new shares)] / (number of shares prior to the transaction + number of new shares).

It is noted that this theoretical approach is given for indicative purposes only and in no way predicts future changes in the trading price.

The supplemental report and the Statutory Auditors' report are made available to shareholders at the Company's registered office and will be brought to their attention at the next Shareholders' Meeting.

Made in Saint-Ouen-sur-Seine, on 9 May 2023

The Board of Directors

## — Additional Statutory Auditors' reports relating to the use of 19<sup>th</sup> and 20<sup>th</sup> resolutions of the General Shareholders' Meeting of 12 July 2022 in the framework of the WE SHARE ALSTOM 2023 offering reserved for employees

### 1. ADDITIONAL STATUTORY AUDITORS' REPORT ON THE SHARE CAPITAL INCREASE WITH CANCELLATION OF THE SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHT RESERVED FOR MEMBERS OF A COMPANY SAVINGS PLAN

This is a free translation into English of the Statutory Auditors' additional report on the share capital increases with cancellation of the shareholders' preferential subscription right issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

9 May 2023 Board Meeting

To the General Meeting of Shareholders of ALSTOM,

In our capacity as Statutory Auditors of Alstom and in accordance with Article R. 225-116 of the French Commercial Code (Code de commerce), we hereby present with a report supplementing our report of 3 June 2022 on the share capital increases with cancellation of the shareholders' preferential subscription right, restricted to the members of one or more company or group savings plans established by the company and/or companies, or groupings, with economic interests in France and outside, which are linked according to Articles L.225-180 and L. 233-16 of the French Commercial Code, authorized by the Combined Shareholders Meetings held on 12 July 2022 (nineteenth resolution).

This Combined Shareholders Meetings had delegated to your Board of Directors, with possibility of sub-delegation in the conditions fixed by the French law, the competence to proceed to the capital increase within a 26-months period and for a maximum nominal amount limited to 2% of the amount of the Company's share capital as of the date of the combined general meeting of July 12, 2022, i.e. EUR 52,329,725.84, with the precision that the nominal amount of shares issued according to the twentieth resolution of this aforementioned combined general meeting shall be part of that limit.

Pursuant to this delegation, your Board of Directors decided in its meeting of 12 July 2022 of the principle of the offer restricted to the members of Alstom PEG (Group Savings Plan). In the same meeting, the Board of Directors set the main terms of the offer restricted to the employees members of WE SHARE ALSTOM 2023 and delegated to the Chairman and Chief Executive Officer all powers to determine and implement the final conditions of share capital increases, especially to choose the period of subscription/retractation as well as the subscription price.

Two subscription formulas were proposed: (i) a structured formula including a leverage effect in which the subscribers benefit from a guarantee of their investment constituted by their personal contribution and the matching contribution and from a participation in the rise of the share price and (ii) a standard formula in which the beneficiary subscribes at the discounted price but does not benefit from either the guarantee or the matching contribution.

In his decision of 14 February 2023, the Chairman and Chief Executive Officer used this delegation to fix the period of subscription/retractation of this offer from 16 February 2023 to 20 February 2023 and the related subscription prices of the Alstom shares as per below:

- i. A subscription price of EUR 21.54 for the subscriptions including in the structured formula made through the sub-funds "Alstom Sharing Multiple 2023" from FCPE (Collective Employee Shareholding Plans) "Alstom" and "Compartment International" from FCPE "Alstom Relais 2023", and made directly by the employees, i.e. a price equal to 80% of the price of reference;
- ii. A subscription price of EUR 18.85 for the subscriptions including in the standard formula made through the sub-fund "Compartment France" from FCPE "Alstom Relais 2023", i.e. a price equal to 70% of the price of reference.

In his decision of 23 March 2023, your Chairman and Chief Executive Officer, on the basis of the nineteenth resolution, proceeded to a capital increase of a nominal amount of EUR 23,446,857. 3,349,551 ordinary shares have been issued with a nominal value of €7 each and an issue premium of EUR 14.54 per share under the structured formula and EUR 11.85 under the standard formula.

In its meeting of 9 May 2023, the Board of Directors took note of the decisions of the Chairman and Chief Executive Officer and issued its supplementary report.

It is the Board of Directors' responsibility to prepare a supplementary report in accordance with Articles R.225-115 et R.225-116 of the French Commercial Code. It is our responsibility to express an opinion on the accuracy of the numerical information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information relating to this issuance, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards from the Compagnie nationale des commissaires aux comptes applicable in France to such engagements.



These procedures consisted notably in verifying:

- the accuracy of the numerical information taken from the annual and consolidated financial statements as of 31 March 2023 approved by the Board of Directors in its meeting of 9 May 2023 and submitted for approval to the Shareholders' Meeting. These financial statements have been audited by us in accordance with professional standards applicable in France;
- the conformity of the terms of the transaction with regard to the delegation granted by the Shareholders' Meeting;
- the information contained in the additional report of the Board related to the choice of elements for calculating the issue price and its final amount.

We have no matters to report as to:

- the accuracy of the numerical information taken from the annual and consolidated financial statements as of 31 March 2023 approved by the Board of Directors in its meeting of 9 May 2023 and submitted for approval to the Shareholders' Meeting;
- the conformity of the terms of the transaction with regard to the delegation granted by the Combined Shareholders' Meeting held on 12 July 2022 and the indications provided to the shareholders;
- the choice of elements for calculating the issue price and its final amount;
- the presentation of impacts of the share issue on the situation of the holders of equity securities and securities giving access to capital with regard to the share equity and to the market value of the share (with the precision that the amounts before the share capital increases relating to the nineteenth and twentieth resolutions have thus been determined by restating the positions as at 31 March 2023);
- the cancellation of the preferential subscription right which was previously submitted to you for approval.

Paris La Défense and Neuilly-sur-Seine, 23 May 2023

The Statutory Auditors

MAZARS

Jean-Luc BARLET

Daniel ESCUDEIRO

PRICEWATERHOUSECOOPERS AUDIT

Cédric HAASER

Edouard CARTIER

## 2. ADDITIONAL STATUTORY AUDITORS' REPORT ON THE SHARE CAPITAL INCREASE WITH CANCELLATION OF THE SHAREHOLDERS' PREFERENTIAL SUBSCRIPTION RIGHT RESERVED FOR CATEGORY OF BENEFICIARIES

This is a free translation into English of the Statutory Auditors' additional report on the share capital increases with cancellation of the shareholders' preferential subscription right issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

9 May 2023 Board Meeting

To the General Meeting of Shareholders of ALSTOM,

In our capacity as Statutory Auditors of Alstom and in accordance with Article R. 225-116 of the French Commercial Code (Code de commerce), we hereby present with a report supplementing our report of 3 June 2022 on the share capital increases with cancellation of the shareholders' preferential subscription right, restricted to the beneficiaries meeting the following conditions: (i) any company owned by a credit institution or any credit institution operating on the company's request to implement a structured offer to the employees and company representatives of companies linked to the company according to Articles L.225-180 and L. 233-16 of the French Commercial Code, which have their head office outside France; (ii) or/and employees and company representatives of companies linked to the company according to Articles L.225-180 and L. 233-16 of the French Commercial Code, which have their head office outside France; (iii) or/and UCITS or other employee shareholding entities invested in the company's securities, whether or not they are legal entities, whose unit holders or shareholders will be the persons mentioned above in (ii), authorized by your Combined General Meeting of 12 July 2022, under its twentieth resolution.

This Combined General Meeting had delegated to your Board of Directors, with possibility of sub-delegation in the conditions fixed by the French law, the competence to proceed to such a transaction within a 18-months period and for a maximum nominal amount limited to 0.6% of the amount of the Company's share capital as of the date of the combined general meeting of July 12, 2022, i.e. EUR 15,698,914, with the precision that this nominal amount shall be part of the limit fixed by the nineteenth resolution of the same Combined General Meeting, in such a way that the maximal nominal amount of share capital increase which might result from the twentieth and nineteenth resolutions combined, or from any other succeeding resolution of the same nature, shall not exceed 2% from the Company's share capital as of the date of the combined general meeting of July 12, 2022.

Pursuant to this delegation, your Board of Directors decided in its meeting of 12 July 2022 of the principle of the share capital increase restricted to company We Share International Employees, company owned by the credit institution operating on the company's request to implement the structured offer and meeting the conditions fixed under the twentieth resolution. In the same meeting, the Board of Directors set the main terms of the offer restricted to the employees members of WE SHARE ALSTOM 2023 and delegated to the Chairman and Chief Executive Officer all powers to determine and implement the final conditions of share capital increases, especially to choose the period of subscription/retractation as well as the subscription price.

Two subscription formulas were proposed: (i) a structured formula including a leverage effect in which the subscribers benefit from a guarantee of their investment constituted by their personal contribution and the matching contribution and from a participation in the rise of the share price and (ii) a standard formula in which the beneficiary subscribes at the discounted price but does not benefit from either the guarantee or the matching contribution.

In his decision of 14 February 2023, the Chairman and Chief Executive Officer used this delegation to fix the period of subscription/retractation of this offer from 16 February 2023 to 20 February 2023 and the related subscription prices of the Alstom shares as per below:

- i. A subscription price of EUR 21.54 for the subscriptions including in the structured formula made through the sub-funds "Alstom Sharing Multiple 2023" from FCPE (Collective Employee Shareholding Plans) "Alstom" and "Compartment International" from FCPE "Alstom Relais 2023", and made directly by the employees, i.e. a price equal to 80% of the price of reference;
- ii. A subscription price of EUR 18.85 for the subscriptions including in the standard formula made through the sub-fund "Compartment France" from FCPE "Alstom Relais 2023", i.e. a price equal to 70% of the price of reference.

In his decision of 23 March 2023, your Chairman and Chief Executive Officer, on the basis of the twentieth resolution, proceeded to a capital increase of a nominal amount of EUR 6,206,697. 886,671 ordinary shares, restricted to the company We Share International Employees, have been issued with a nominal value of €7 each and an issue premium of EUR 14.54 per share under the structured formula and EUR 11.85 under the standard formula.

In its meeting of 9 May 2023, the Board of Directors took note of the decisions of the Chairman and Chief Executive Officer and issued its supplementary report.

It is the Board of Directors' responsibility to prepare a supplementary report in accordance with Articles R.225-115 et R.225-116 of the French Commercial Code. It is our responsibility to express an opinion on the accuracy of the numerical information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information relating to this issuance, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards from the Compagnie nationale des commissaires aux comptes applicable in France to such engagements.

These procedures consisted notably in verifying:

- the accuracy of the numerical information taken from the annual and consolidated financial statements as of 31 March 2023 approved by the Board of Directors in its meeting of 9 May 2023 and submitted for approval to the Shareholders' Meeting. These financial statements have been audited by us in accordance with professional standards applicable in France;
- the conformity of the terms of the transaction with regard to the delegation granted by the Shareholders' Meeting;
- the information contained in the additional report of the Board related to the choice of elements for calculating the issue price and its final amount.

We have no matters to report as to:

- the accuracy of the numerical information taken from the annual and consolidated financial statements as of 31 March 2023 approved by the Board of Directors in its meeting of 9 May 2023 and submitted for approval to the Shareholders' Meeting;
- the conformity of the terms of the transaction with regard to the delegation granted by the Combined Shareholders' Meeting held on 12 July 2022 and the indications provided to the shareholders;
- the choice of elements for calculating the issue price and its final amount;
- the presentation of impacts of the share issue on the situation of the holders of equity securities and securities giving access to capital with regard to the share equity and to the market value of the share (with the precision that the amounts before the share capital increases relating to the nineteenth and twentieth resolutions have thus been determined by restating the positions as of 31 March 2023);
- the cancellation of the preferential subscription right which was previously submitted to you for approval.

Paris La Défense and Neuilly-sur-Seine, 23 May 2023

The Statutory Auditors

MAZARS

Jean-Luc BARLET

Daniel ESCUDEIRO

PRICEWATERHOUSECOOPERS AUDIT

Cédric HAASER

Edouard CARTIER

# 6

## STATUTORY AUDITORS' REPORTS ON RESOLUTIONS

### — Statutory Auditors' special report on regulated agreements

(Combined Shareholders' Meeting of 11 July 2023 in respect of approval of financial statements for the fiscal year ended 31 March 2023)

This is a free translation into English of the statutory auditors' special report on regulated agreements issued in French and is provided solely for the convenience of English-speaking user. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders' Meeting of Alstom SA,

In our capacity as your company's auditors, we hereby report to you on regulated agreements.

It is our responsibility to report to shareholders, based on the information provided to us, on the main terms conditions and reasons underlying company's interest of agreements that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of article R. 225-31 of the French commercial code, it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by article R. 225-31 of the French commercial code in relation to the implementation during the year of agreements already approved by the Shareholders' Meeting.

We performed the procedures that we deemed necessary in accordance with the guidance issued by the French Institute of statutory auditors (Compagnie nationale des commissaires aux comptes) for this type of engagement.

#### Agreements submitted to the approval of the Shareholders' Meeting

##### Agreements authorised during the year

We have not been informed of any agreements authorized during the last year and requiring the approval at of the Shareholder's meeting by virtue of article L. 225-38 of the French commercial code.

##### Agreements previously approved by the Shareholders' Meeting

We have not been informed of any agreements approved in prior years and which remained current during the last year..

Signed in Paris La Défense and Neuilly-sur-Seine, 23 May 2023

The Statutory Auditors

MAZARS

Jean-Luc BARLET

Daniel ESCUDEIRO

PRICEWATERHOUSECOOPERS AUDIT

Édouard CARTIER

Cedric Haaser

## — Statutory Auditors' report on the reduction of the share capital (Combined General Meeting of July 11, 2023 – 15<sup>th</sup> resolution)

This is a free translation into English of the Statutory Auditors' report issued in the French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

### (COMBINED GENERAL MEETING OF JULY 11, 2023 – 15<sup>TH</sup> RESOLUTION)

To the Combined General Meeting of Shareholders of ALSTOM SA,

In our capacity as Statutory Auditors of Alstom and in accordance with Article L. 22-10-62 of the French Commercial Code (Code de commerce), applicable in the event of a capital reduction by cancellation of shares bought back by the Company, we hereby report to you on our assessment of the reasons for and conditions of the planned share capital reduction.

The Board of Directors is seeking a 26-month authorisation from the date of this Meeting, to cancel, within the limit of 10% of the share capital per 24-month period, the shares bought back by Alstom pursuant to an authorisation to buy back its own shares in accordance with the provisions of the aforementioned article.

We performed the procedures we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the reasons for and conditions of the planned share capital reduction, which is not likely to affect the equality of shareholders, comply with applicable legal and regulatory provisions.

We have no matters to report on the reasons for and conditions of the planned share capital reduction.

Paris La Défense and Neuilly-sur-Seine, 30 May 2023

The Statutory Auditors

MAZARS

Jean-Luc BARLET

Daniel ESCUDEIRO

PRICEWATERHOUSECOOPERS AUDIT

Edouard CARTIER

Cedric HAASER

## — Statutory auditors' report on the issuance of ordinary shares and other securities with preservation and/or cancellation of the shareholders' preferential subscription rights

### (COMBINED GENERAL MEETING OF JULY 11, 2023 - 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 23<sup>th</sup>, 24<sup>th</sup>, 25<sup>th</sup> AND 26<sup>th</sup> RESOLUTIONS)

This is a free translation into English of the Statutory Auditors' report issued in the French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Combined General Meeting of Shareholders of ALSTOM SA,

In our capacity as Statutory Auditors of Alstom, and in accordance with articles L. 228-92, L. 225-135 et seq. as well as article L. 22-10-52 of the French Commercial Code (Code de commerce), we hereby report to you on the proposed delegations to the Board of Directors to decide on an issuance of ordinary shares and/or securities, operations which are submitted to you for approval.

Based on the Board of Directors' report, shareholders are requested:

- to delegate, for a period of 26 months, the competence to decide on the following transactions and set the final issuance terms and conditions and propose, if applicable, to cancel your preferential subscription right:
  - an issuance, with preservation of the shareholders' preferential subscription rights (17<sup>th</sup> resolution) of ordinary shares and/or securities granting access to the share capital and/or to debt securities. It is specified that, in accordance with article L. 228-93 of the French Commercial Code, the securities to be issued may give access to ordinary shares to be issued by any company in which the Company owns, directly or indirectly, more than half of the share capital;
  - an issuance, with cancellation of the shareholders' preferential subscription right, through a public offering other than those referred to in paragraph 1 of article L. 411-2 of the French Monetary and Financial Code (Code monétaire et financier) (18<sup>th</sup> resolution), of ordinary shares and/or securities granting access to the share capital and/or to debt securities. It is specified that, in accordance with article L. 228-93 of the French Commercial Code, the securities to be issued may give access to ordinary shares to be issued by any company in which the Company owns, directly or indirectly, more than half of the share capital;
  - an issuance, with cancellation of the shareholders' preferential subscription right, within the framework of an offering referred to in paragraph 1 of article L. 411-2 of the French Monetary and Financial Code (20<sup>th</sup> resolution), of ordinary shares and/or securities granting access to the share capital and/or to debt securities. It is specified that, in accordance with article L. 228-93 of the French Commercial Code, the securities to be issued may give access to ordinary shares to be issued by any company in which the Company owns, directly or indirectly, more than half of the share capital;
  - an issuance, in case of a public exchange offer initiated by the Company (19<sup>th</sup> resolution), ordinary shares of the Company and/or securities granting access to the share capital and/or to debt securities;
  - an issuance, with cancellation of the shareholders' preferential subscription right, of new Company ordinary shares (with the exception of preferential shares) derived from securities issued by one or more companies in the share capital of which the Company owns, directly or indirectly, more than half of the share capital (26<sup>th</sup> resolution).
- to authorize the Board, under the 23<sup>th</sup> resolution, and within the implementation of the delegation referred to in the 18<sup>th</sup> and 20<sup>th</sup> resolutions, to set the issue price within the annual legal limit of 10% of the share capital;
- to delegate to the Board, for a period of 26 months, the necessary authority to proceed to the issuance of ordinary shares or securities granting access to ordinary shares, in order to compensate for contributions in kind granted to the Company in the forms of shares or securities giving access to the capital when the provisions of article L. 22-10-54 of the French Commercial Code are not applicable (25<sup>th</sup> resolution), within the limit of 10% of the capital.

The total nominal amount of capital increases likely to be carried out immediately and/or in the future, under the 17<sup>th</sup> resolution, may not exceed an overall limit of 920,000,000 euros, i.e. approximately 35% of the nominal amount of the share capital as of March 31, 2023, pursuant to the 17<sup>th</sup>, 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 25<sup>th</sup>, and 26<sup>th</sup> resolutions of this General Meeting. It is specified that:

- under the 18<sup>th</sup> resolution, the total nominal amount of the capital increases to be carried out immediately or in the future, under the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 25<sup>th</sup>, and 26<sup>th</sup> resolutions, may not exceed a total of 265,000,000 euros;
- this amount of 265,000,000 euros is also the individual cap for the issuances provided for in the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, and 26<sup>th</sup> resolutions;
- the total amount of capital increases under the 25<sup>th</sup> resolution may not exceed 10% of the share capital on the date of the Board of Directors deciding the issuance.

The total nominal amount of debt securities that may be issued, under the 17<sup>th</sup> resolution, may not exceed a total of 1,500,000,000 euros for the 17<sup>th</sup>, 18<sup>th</sup>, and 20<sup>th</sup> resolutions. It is specified that:

- this amount of 1,500,000,000 euros is also the maximum nominal amount of debt securities that may be issued under the 17<sup>th</sup> resolution;
- the maximum nominal amount of debt securities that may be carried out under 18<sup>th</sup>, and 20<sup>th</sup> resolutions, may not exceed, individually and cumulatively, 1,000,000,000 euros;
- these ceilings do not apply to debt securities for which the issuance is decided or authorized by the Board of Directors in accordance with articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code and it will be increased, if necessary, by any redemption premium above par value.

These ceilings take into account the additional number of shares to be created within the framework of the implementation of the delegations referred to in 17<sup>th</sup> and 22<sup>th</sup> resolutions, in accordance with article L. 225-135-1 of the French Commercial Code, if the 24<sup>th</sup> resolution is adopted by the current shareholders' meeting.

It is the responsibility of the Board of Directors to prepare a report in accordance with articles R. 225-113 and following of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the figures taken from the financial statements, on the proposed cancellation preferential subscription rights, and on certain other information concerning these transactions, contained in this report.

We have performed the procedures we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information contained in the Board of Directors' report pertaining to these transactions and the methods used to set the issue price of the securities to be issued.

Subject to the subsequent examination of the terms and conditions of the proposed issuances, we have no matters to reports as regards to the methods used to set the issue price of the shares to be issued, as described in the report of the Board of Directors under the 18<sup>th</sup>, 20<sup>th</sup>, 23<sup>sh</sup>, and 26<sup>th</sup> resolutions.

Furthermore, since the final terms and conditions of the issuance have not been set within the framework of the implementation of the 17<sup>th</sup>, 19<sup>th</sup>, and 25<sup>th</sup> resolutions, we do not express an opinion in this respect and on the method to set this issue price.

As the final conditions under which the issues will be carried out are not fixed, we do not express an opinion on them, and, consequently, on the proposed cancellation of the preferential subscription right made to you in the 18<sup>th</sup>, 20<sup>th</sup>, and 26<sup>th</sup> resolutions.

In accordance with article R. 225-116 of the French Commercial Code, we will prepare an additional report, if and when the Board of Directors uses these delegations to issue securities which are equity securities giving access to other equity securities or giving the right to the allocation of debt securities, in the event of the issue of marketable securities giving access to equity securities to be issued and in the event of the issuance of shares with cancellation of preferential subscription rights.

Paris La Défense and Neuilly-sur-Seine, 30 May 2023

The Statutory Auditors

MAZARS

Jean-Luc BARLET

Daniel ESCUDEIRO

PRICEWATERHOUSECOOPERS AUDIT

Edouard CARTIER

Cedric HAASER

## — Statutory Auditors' report on the issuance of ordinary shares and/or securities of the Company reserved for members of a company savings plan

### (COMBINED GENERAL MEETING OF JULY 11, 2023 – 21<sup>ST</sup> RESOLUTION)

This is a free translation into English of the Statutory Auditors' report issued in the French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Combined General Meeting of Shareholders of ALSTOM SA,

In our capacity as Statutory Auditors of Alstom, and in accordance with articles L. 228-92, L. 225-135 and following of the French Commercial Code (Code de commerce), we hereby report to you on the proposed delegation of competence to the Board of Directors to issue ordinary shares or securities giving access to the Company's share capital with cancellation of the shareholders' preferential subscription right, operation which is submitted to you for approval.

This issue will be reserved for members of one or more company or group savings plans set up by your Company and/or affiliated companies or economic interest groupings, in France or abroad, within the meaning of articles L. 225-180 and L. 233-16 of the French Commercial Code.

The maximum nominal amount of the shares that may be issued amounts to 2% of the Company's share capital as of this Shareholders' Meeting date. It is specified that the shares issued by virtue of the resolution 22 of this general meeting shall count towards the aggregate share capital increase limit provided for in this resolution (exclusive of the preservation of rights).

This issuance is submitted to the shareholders for approval in accordance with the provisions of article L. 225-129-6 of the French Commercial Code and articles L. 3332-18 and following of the French Labor Code.

Based on the Board of Directors' report, shareholders are requested to delegate its competence to the Board, for a 26-month period from the date of this Meeting, to issue ordinary shares or securities and to cancel the shareholders' preferential subscription rights to the ordinary shares or securities to be issued. If applicable, the Board of Directors will set the final terms and conditions of this transaction.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 and following of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information relating to this issuance, contained in this report.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information contained in the Board of Directors' report relating to this transaction and the methods used to set the issue price of the securities to be issued.

Subject to a subsequent examination of the terms and conditions of the proposed issuance, we have no matters to report as regards the methods used to set the issue price of the securities to be issued given in the Board of Directors' report.

Since the final terms and conditions of the issuance have not been set, we do not express an opinion in this respect or consequently, on the proposed cancellation of shareholders' preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of competence.

Paris La Défense and Neuilly-sur-Seine, 30 May 2023

The Statutory Auditors

MAZARS

PRICEWATERHOUSECOOPERS AUDIT

Jean-Luc BARLET

Daniel ESCUDEIRO

Edouard CARTIER

Cedric HAASER



## — Statutory Auditors' report on the share capital increase with cancellation of the shareholders' preferential subscription right

### (COMBINED GENERAL MEETING OF JULY 11, 2023 – 22<sup>nd</sup> RESOLUTION)

This is a free translation into English of the Statutory Auditors' report issued in the French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Combined General Meeting of Shareholders of ALSTOM SA,

In our capacity as Statutory Auditors of Alstom, and in accordance with Articles L. 225-135 and following of the French Commercial Code (Code de commerce), we hereby report to you on the proposed delegation of competence to the Board of Directors to carry out a share capital increase by issuing ordinary shares without preferential subscription rights, which is submitted to you for approval.

This share capital increase would be reserved for the category of beneficiaries responding to the following characteristics:

- companies held by a credit institution or any credit institution acting at the Company's request to put in place a structured offering to employees and corporate officers of companies related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France;
- and/or employees and corporate officers of entities related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France;
- or/and UCITS and other employee shareholding entities, irrespective of whether they are legal entities, invested in the Company's securities and whose shareholders will be made up of the persons referred to above.

The maximum number of shares that may be issued under this delegation is limited to 0.6% of the Company's share capital at the date of the general meeting. It is specified the maximum nominal amount the capital increase that may be realised under this delegation shall count towards the maximum nominal amount of the capital increase that may be issued as defined in the 19<sup>th</sup> resolution of this general meeting such that the amount of the share capital increase that may result from this resolution and the resolution 21, or any similar resolution of the same nature, does not exceed 2% of the Company's share capital on the date of this meeting (exclusive of the preservation of rights).

Based on the Board of Directors' report, the shareholders are requested to delegate to the Board of Directors, for an 18-month period, the authority to increase the share capital and to cancel the shareholders' preferential subscription rights in respect of the ordinary shares to be issued.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R. 225-113 and R. 225-114 of the French Commercial Code. It is our responsibility to express an opinion on the fairness of the information taken from the financial statements, on the proposed cancellation of preferential subscription rights and on certain other information relating to this issue, contained in this report.

We performed the procedures we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying the information contained in the Board of Directors' report relating to this transaction and the methods used to set the issue price.

Subject to a subsequent examination of the terms and conditions of the proposed share capital increase, we have no matters to report as regards the methods used to set the issue price of the ordinary shares to be issued given in the Board of Directors' report.

We do not express an opinion on the final terms and conditions of the share capital increase since they have not been set, and consequently, on the proposed cancellation of shareholders' preferential subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will prepare an additional report if and when the Board of Directors uses this delegation of authority.

Paris La Défense and Neuilly-sur-Seine, 30 May 2023

The Statutory Auditors

MAZARS

Jean-Luc BARLET

Daniel ESCUDEIRO

PRICEWATERHOUSECOOPERS AUDIT

Edouard CARTIER

Cedric HAASER

## — Statutory Auditors' report on the authorization to allocate free existing shares or free shares to be issued

### (COMBINED GENERAL MEETING OF JULY 11, 2023 – 27<sup>TH</sup> RESOLUTION)

This is a free translation into English of the Statutory Auditors' report issued in the French language and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Combined General Meeting of Shareholders of ALSTOM SA,

In our capacity as statutory auditors of your Company and in compliance with Article L.225-197-1 of the French Commercial Code (Code de commerce), we hereby report on the proposed authorization to allocate free existing shares or free shares to be issued, for the benefit of employees of the Company or of companies or economic interest groupings directly or indirectly related to it within the meaning of article L. 225-197-2 of the French Commercial Code, or certain from among them, and/or corporate officers who respond to the conditions set by article L. 225-197-1 of the French Commercial Code, an operation on which you are called upon to vote. The total number of shares likely to be allocated under this authorization may not represent more than 6 000 000 shares i.e. 1.58% of the Company's capital by end of March 31<sup>st</sup> 2023.

Your Board of Directors proposes that, on the basis of its report, it be authorized for a period of twenty-six months to allocate for free existing shares or free shares to be issued.

It is the responsibility of the Board of Directors to prepare a report on the proposed operation. Our role is to report, if applicable, on any matters relating to the information regarding the proposed operation.

We have performed those procedures which we considered necessary in respect of the professional guidance issued by the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes) for this type of engagement. These procedures consisted mainly in verifying that the envisaged terms and conditions described in the Board of Directors' report comply with the legal provisions governing such operation.

We have no matters to report as to the information provided in the Board of Directors' report relating to the envisaged authorization to allocate free shares.

Paris La Défense and Neuilly-sur-Seine, 30 May 2023

The Statutory Auditors

MAZARS

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## TEXT OF THE RESOLUTIONS

### — Ordinary resolutions

#### FIRST RESOLUTION

##### Approval of the annual financial statements for the fiscal year ended 31 March 2023

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, after reviewing the reports of the Board of Directors and of the Statutory Auditors regarding the fiscal year ended 31 March 2023, approves, as they were presented, the annual financial statements closed on such date and showing a profit of €233,659,250.73.

#### SECOND RESOLUTION

##### Approval of the consolidated financial statements for the fiscal year ended 31 March 2023

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, after reviewing the reports of the Board of Directors and of the Statutory Auditors on the consolidated financial statements at 31 March 2023, approves such financial statements as they were presented and showing a loss (Group share) of €132 million.

#### THIRD RESOLUTION

##### Allocation of the result for the fiscal year and determination of the dividend, option for payment of the dividend in cash or in shares, issue price of the shares to be issued, fractional shares, option period

Upon the proposal of the Board of Directors, the General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, resolves to allocate the result of the fiscal year ended 31 March 2023, i.e., a profit of €233,659,250.73 as follows:

Allocation:

- Dividends: €95,113,363.50
- General reserve: €138,545,887.23

The general reserve is increased to €6,527,422,310.21 after allocation of profits.

The General Meeting officially acknowledges that the gross dividend for each share is set at €0.25.

When paid to natural persons domiciled in France for tax purposes, dividends are subject to either a single flat-rate tax withheld from the gross dividend at a flat rate of 12.8% (Article 200-A of the French Tax Code) or, at the taxpayer's express, irrevocable and global option, to income tax under the progressive income tax scale after a 40% allowance is applied (Articles 200-A, 13 and 158 of the French Tax Code). The dividend is also subject to social security contributions at the rate of 17.2%.

The ex-dividend date will be 17 July 2023.

Dividends will be paid on 7 September 2023.

In the event of a change in the number of shares entitled to dividends relative to the 380,453,454 shares making up the share capital at 31 March 2023, the aggregate amount of the dividends will be adjusted accordingly and the amount allocated to the "General Reserve" account would be determined on the basis of the dividends actually paid.

Having reviewed the report of the Board of Directors and in accordance with Article 21 of the Articles of Association, the General Meeting, noting that the share capital is fully paid up, resolves to offer each shareholder, with respect to the entire dividend payable with respect to the shares such shareholder owns, the option to be paid such dividend in cash or in new shares.

The price of a share delivered in payment of the dividend shall be equal to 90% of the average opening trading prices over the twenty trading days preceding the date of this General Meeting, less the net amount of the dividend, rounded up two decimal places to the nearest hundredth, in accordance with the provisions of Article L. 232-19 of the French Commercial Code.

If the amount of the net dividend in respect of which the shareholder has exercised the option does not correspond to a whole number of shares, the shareholder may obtain the next lowest whole number of shares plus a cash balancing payment (soulte).

Shareholders wishing to opt for payment of the dividend in shares have between 19 July 2023 and 1 September 2023 (inclusive) to make such a request to the financial intermediaries authorised to pay such dividend or, for shareholders registered in pure registered form accounts held by the Company, to their agent (Uptevia). As a result, any shareholder who has not opted in favour of payment of the dividend in shares upon the expiration of such period shall receive payment of the dividend in cash.

In respect of shareholders who opt for a cash payment, amounts due to them will be paid on 7 September 2023. Delivery of the new shares to shareholders who have opted for payment of the dividend in shares will take place on the date cash dividends are paid, i.e., 7 September 2023. Shares issued as payment for the dividend will carry dividend rights as from their date of issue.

In accordance with the provisions of Article 243 bis of the French Tax Code, the General Meeting acknowledges that it was reminded that, in respect of the last three fiscal years, the distribution of dividends and revenue was as follows:

Fiscal year ended	31 March 2022	31 March 2021	31 March 2020
Gross dividend per share (in €)	0.25	0.25	-
Amount per share eligible for the tax reduction (in €)	0.25	0.25	-
Amount per share ineligible for the tax reduction (in €)	-	-	-
<b>TOTAL DIVIDENDS (IN THOUSANDS OF €)</b>	<b>93,446</b>	<b>92,975</b>	<b>-</b>

The General Meeting grants full powers to the Board of Directors (with authority to subdelegate) for the purpose of implementing this resolution, officially acknowledging the completion of the capital increase resulting from the exercise of the option for payment of the dividend in shares, making the corresponding amendments to the Articles of Association and proceeding with all publication formalities.

## **FOURTH RESOLUTION**

### **Special report of the Statutory Auditors on related party agreements – Acknowledgement of the absence of new agreements**

The General Meeting, after reviewing the Statutory Auditors' special report mentioning the absence of any new agreement of the kind referred to in Articles L. 225-38 et seq. of the French Commercial Code, purely and simply so acknowledges.

## **FIFTH RESOLUTION**

### **Renewal of Ms Sylvie Kandé de Beaupty as Board member**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, resolves to renew the appointment of Ms Sylvie Kandé de Beaupty as Board member for a term of four years expiring at the close of the General Meeting held in 2027 called to approve the financial statements for the previous fiscal year.

## **SIXTH RESOLUTION**

### **Renewal of Mr Henri Poupart-Lafarge as Board member**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, resolves to renew the appointment of Mr Henri Poupart-Lafarge as Board member for a term of four years expiring at the close of the General Meeting held in 2027 called to approve the financial statements for the previous fiscal year.

## **SEVENTH RESOLUTION**

### **Renewal of Ms Sylvie Rucar as Board member**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, resolves to renew the appointment of Ms Sylvie Rucar as Board member for a term of four years expiring at the close of the General Meeting held in 2027 called to approve the financial statements for the previous fiscal year.

## **EIGHTH RESOLUTION**

### **Ratification of the co-option of Mr Jay Walder as Board member**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, ratifies in accordance with Article L. 225-24 of the French Commercial Code the co-option of Mr Jay Walder as a replacement for Mr Serge Godin (who resigned) for the unexpired period of his predecessor's term, i.e., up until the close of the General Meeting held in 2024 called to approve the financial statements for the previous fiscal year.

## **NINTH RESOLUTION**

### **Appointment of Bpifrance Investissement as Board member**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, in accordance with Article L. 225-18 of the French Commercial Code, resolves to appoint Bpifrance Investissement as a new Board member for a term of four years expiring at the close of the General Meeting held in 2027 called to approve the financial statements for the previous fiscal year.

## **TENTH RESOLUTION**

### **Approval of the compensation policy applicable to the Chairman and Chief Executive Officer**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings and pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy applicable to the Chairman and Chief Executive Officer presented in the report on corporate governance included in the 2022/23 universal registration document in chapter 5, sections "Guiding principles of the compensation policy applicable to executive officers / Compensation policy applicable to the Chairman & Chief Executive Officer".

## **ELEVENTH RESOLUTION**

### **Approval of the compensation policy applicable to the members of the Board of Directors**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings and pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy applicable to members of the Board of Directors presented in the report on corporate governance included in the 2022/23 universal registration document in chapter 5, sections "Guiding principles of the compensation policy applicable to executive officers / Compensation policy applicable to the members of the Board Directors".

## **TWELFTH RESOLUTION**

### **Approval of the information referred to in Article L. 22-10-9 I of the French Commercial Code**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings and pursuant to Article L. 22-10-34 I of the French Commercial Code, approves the information referred to in Article L. 22-10-9 of the French Commercial Code mentioned in the report on corporate governance presented in the 2022/23 universal registration document in chapter 5, section "Components of compensation paid during or attributed in respect of the 2022/23 fiscal year to corporate officers".

## THIRTEENTH RESOLUTION

### Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during the previous fiscal year or awarded in respect of such fiscal year to Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings and pursuant to Article L. 22-10-34-II of the French Commercial Code, approves the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during the previous fiscal year or awarded in respect of such fiscal year to Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer, presented in the report on corporate governance included in the 2022/23 universal registration document in chapter 5, section "Compensation paid during or attributed in respect of the 2022/23 fiscal year to Mr Henri Poupart-Lafarge, Chairman and Chief Executive Officer".

## FOURTEENTH RESOLUTION

### Authorisation to be granted to the Board of Directors for the purpose of causing the Company to buy back its own shares in the framework of Article L. 22-10-62 of the French Commercial Code

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, having reviewed the report of the Board of Directors, authorises the Board of Directors for a period of 18 months, with the option to subdelegate as provided for by law, to purchase shares of the Company, on one or more occasions at the times it shall determine, within the limit of a maximum number of shares that may not represent more than 5% of the number of shares making up the share capital as of the date of this General Meeting, adjusted as appropriate to take into account any capital increases or decreases that may take place during the duration of the programme, in accordance with Articles L. 22-10-62 et seq. and L. 225-210 et seq. of the French Commercial Code.

This authorisation terminates the authorisation given to Board of Directors by the 12<sup>th</sup> ordinary resolution of the General Meeting held on 12 July 2022.

These acquisitions may be carried out in view of:

- cancelling the acquired shares, in accordance with the authorisation conferred or to be conferred by the Extraordinary General Meeting;
- covering stock option plans and/or free share grant plans (or equivalent plans) for the benefit of employees and/or corporate officers of the Company, a controlled company within the meaning of Article L. 233-16 of the French Commercial Code or a related company within the meaning

of Article L. 225-180 or L. 225-197-2 of the French Commercial Code, and any grants of shares under a company or Group savings plan (or equivalent plans), under profit sharing and/or any other form of grants of shares by way of a grant or transfer to the employees and/or corporate officers of the Company, a controlled company or a related company;

- holding the purchased shares and subsequently selling them, transferring them, delivering them as payment or exchanging them in the context of external growth transactions, mergers, spin-offs or contributions within the limit provided for by law;
- covering securities giving access to the grant of shares of the Company under applicable regulations;
- maintaining a secondary market in, or the liquidity of, Alstom shares through an investment services provider under a liquidity agreement that complies with practices authorised by regulations; provided that in this framework, the number of shares taken into account to calculate the limit referred to above corresponds to the number of shares purchased, less the number of shares resold;
- implementing any market practice that becomes allowed by law or by the AMF and, more generally, carrying out any other transaction that complies with applicable regulations.

The purchases, sales, transfers or exchanges of these shares may take place, in whole or in part, in accordance with the rules set by the financial market authorities, on regulated markets or off the market, including on multilateral trading facilities (MTFs) or via a systematic internaliser by any means, including by block trades of securities, the use or exercise of any financial instruments, derivatives and, in particular, through the establishment of optional transactions, such as the purchase and sale of options, or by delivery of shares following the issuance of securities giving access to the Company's share capital by conversion, exchange, redemption or exercise of a warrant, either directly or indirectly through an investment service provider, or in any other way (without limiting the share of the buyback programme that may be carried out by any of these means), and at any time within the limits provided for by applicable laws and regulations. The portion of the programme carried out in the form of a block trade may constitute the entire programme.

However, the Board of Directors may not, without the prior authorisation of the General Meeting, use this authorisation during a public bid initiated by a third party involving the Company's securities, up until the end of the offering period.

The maximum purchase price is set at €45 per share. In the event of a transaction involving the capital, notably a stock split or reverse stock split or the free grant of shares to shareholders, the aforementioned amount will be adjusted proportionally (multiplying coefficient equal to the relationship between the number of shares making up the capital before the transaction and the number of shares after the transaction).

The aggregate amount allocated to the share buy-back programme referred to above may not exceed €856,020,240.

The General Meeting grants full powers to the Board of Directors, with authority to subdelegate such powers, for the purpose of carrying out these transactions, defining the terms thereof, entering all agreements and carrying out all formalities.

## — On an extraordinary basis

### FIFTEENTH RESOLUTION

#### Authorisation to be given to the Board of Directors in view of cancelling the treasury shares held by the Company and bought back within the framework of Article L. 22-10-62 of the French Commercial Code

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, pursuant to Article L. 22-10-62 of the French Commercial Code, having reviewed the Board of Directors' report and the report of the Statutory Auditors:

- 1) authorises the Board of Directors, with the ability to subdelegate such authorisation, to cancel, at its sole discretion, on one or more occasions, within the limit of 10% of the capital calculated as of the date of the cancellation decision, less any shares cancelled over the previous twenty-four months, the shares the Company holds or may hold, in particular subsequent to buybacks carried out in the framework of Article L. 22-10-62 of the French Commercial Code, and to reduce the capital to the extent of such buybacks in accordance with applicable legal and regulatory provisions;
- 2) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting;
- 3) grants full powers to the Board of Directors to carry out the transactions necessary for such cancellations and the corresponding reductions of the share capital, amend the Company's Articles of Association accordingly and carry out all required formalities.

### SIXTEENTH RESOLUTION

#### Delegation of competence to be given to the Board of Directors to increase the capital by way of the capitalisation of reserves, profits and/or premiums

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, having reviewed the Board of Directors' report, and voting pursuant to Articles L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

- 1) delegates to the Board of Directors its competence to decide to increase the share capital, on one or more occasions, at the times and under the terms it shall determine, via the capitalisation of reserves, profits, premiums or other amounts the capitalisation of which is authorised, via the issuance and grant of free shares or via an increase in the nominal value of existing ordinary shares, or a combination of these methods;
- 2) resolves that, should the Board of Directors use this delegation, in accordance with the provisions to Articles L. 225-130 and L. 22-10-50 of the French Commercial Code, if the share capital is increased via the grant of free shares, the rights forming fractional shares may not be traded or transferable and that the corresponding equity securities will be sold; the amounts arising from the sale will be allocated to right holders within the period provided for by regulations;

- 3) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting,
- 4) resolves that the amount of the capital increase under this resolution may not exceed the nominal amount of €920,000,000, not taking into account the nominal amount of the capital increase required to preserve the rights of the holders of rights or securities granting access to the Company's share capital in accordance with the law and, as the case may be, contractual provisions contemplating other preservation methods.  
This limit is independent of the overall limits provided for under the resolutions of this General Meeting;
- 5) grants the Board of Directors full powers for the purpose of implementing this resolution, and, generally, taking all measures and completing all formalities required for the successful completion of each capital increase, officially acknowledging the completion thereof and making the corresponding modification to the Articles of Association;
- 6) takes note that this delegation cancels, as of the date hereof, the unused portion (if any) of the prior delegation of the same nature granted by the 14<sup>th</sup> resolution of the General Meeting held on 12 July 2022.

### SEVENTEENTH RESOLUTION

#### Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital (of the Company or of a subsidiary), and/or to debt instruments, with preferential subscription rights upheld

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code and, in particular, Articles L. 225-129-2, L. 228-92 and L. 225-132 et seq.:

- 1) delegates to the Board of Directors, with the option to subdelegate as provided for by law, its competence to proceed with the issuance, free of charge or against payment, on one or more occasions, in the amounts and at the times it deems appropriate, on the French and/or international market, in euros or in foreign currencies or in any other unit of account established with reference to a set of currencies:
  - ordinary shares,
  - and/or securities granting access to the share capital and/or to debt securities.
 In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may grant access to ordinary shares to be issued by any company in which it directly or indirectly holds more than one half of the share capital;
- 2) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting,

- 3) resolves to set as follows the limits on the amounts of the authorised issuances should the Board of Directors use this delegation of competence:

The aggregate nominal amount of the ordinary shares liable to be issued under this delegation may not exceed €920,000,000, i.e., approximately 35% of the nominal amount of the share capital at 31 March 2023, or the equivalent in any currency or monetary unit established with reference to several currencies, it being specified that the aggregate maximum nominal amount of the capital increases that may be realised pursuant to this delegation and those conferred under the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup>, 25<sup>th</sup>, 26<sup>th</sup>, and 27<sup>th</sup> resolutions of this General Meeting is set at €920,000,000 or the equivalent in any currency or monetary unit established with reference to several currencies.

As the case may be, the nominal amount of the capital increase required to preserve the rights of holders of rights or securities granting access to the Company's share capital in accordance with the law and, as applicable, contractual provisions contemplating other preservation methods shall be added to this limit.

The nominal amount of the debt instruments of the Company that may be issued under this delegation may not exceed €1,500,000,000 or the equivalent of such amount in any other currency or unit of account, it being specified that the nominal amount of the debt instruments issued, if any, immediately or in the future, under the 18<sup>th</sup> and 20<sup>th</sup> resolutions of this General Meeting shall count towards this limit; this limit does not apply to debt instruments the issuance of which is decided or authorised by the Board of Directors in accordance with Article L. 228-36-A, L. 228-40, paragraph 3 of Article L. 228-92, paragraph 6 of Article L. 228-93, and paragraph 3 of Article L. 228-94 of the French Commercial Code and shall be increased, as applicable, by any redemption premium above par;

- 4) should the Board of Directors use this delegation of competence within the framework of the issuances referred to in paragraph 1) above:
- a) resolves that the issuance(s) of ordinary shares or securities granting access to the share capital will be reserved with preference for shareholders who may subscribe on an irreducible basis,
  - b) resolves that if subscriptions made on an irreducible basis, and, as the case may be, on a reducible basis, do not cover the entirety of the issuance referred to in paragraph 1), the Board of Directors may rely on the following options:
    - limit the amount of the issuance to the amount of the subscriptions, within the limits provided for by regulations,
    - freely apportion some or all of the unsubscribed shares,
    - offer some or all of the unsubscribed shares to the public;
- 5) resolves that the issuance of warrants for shares of the Company may be realised through a subscription offering but also through a free grant to owners of existing shares, it being specified that the Board of Directors shall have the option to decide that fractional allocation rights may not be traded and that the corresponding shares will be sold;
- 6) resolves that the Board of Directors shall have, within the limits set above, the necessary powers, including to set the terms and conditions of the issuance(s) and determine the issue price, as the case may be, officially acknowledge the completion of the resulting capital increases, make the corresponding changes to the Articles of Association, charge, at its sole discretion, the costs of the capital increases to the amount of the related premiums and to deduct from such amount the sums necessary to bring the legal reserve up to one tenth of the new share capital after each capital increase, and, more generally, to do what is necessary in this regard;

- 7) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 8) acknowledges that this delegation cancels, as of the date hereof, the unused portion (if any) of the prior delegation of competence having the same purpose granted by the 15<sup>th</sup> resolution of the General Meeting of 12 July 2022.

## EIGHTEENTH RESOLUTION

### **Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital (of the Company or of a subsidiary), and/or to debt securities, with preferential subscription rights cancelled, via a public offering (other than offerings referred to in paragraph 1 of Article L. 441-2 of the French Monetary and Financial Code)**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code, including Articles L. 225-129-2, L. 225-136, L. 22-10-51, L. 22-10-52 and L. 228-92 of such code:

- 1) delegates to the Board of Directors, with the option to subdelegate as provided for by law, its competence to issue, on one or more occasions, in the amounts and at the times it deems appropriate, on the French and/or international market, via an offering to the public with the exception of the offerings referred to in paragraph 1 of Article L. 411-2 of the French Monetary Code and offerings made within the framework of a public exchange offer initiated by the Company, in euros or in foreign currencies or in any other unit of account established with reference to a set of currencies:
- ordinary shares,
  - and/or securities granting access to the share capital and/or to debt securities.

In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may grant access to ordinary shares to be issued by any company in which it directly or indirectly holds more than one half of the share capital;

- 2) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting;
- 3) the aggregate nominal amount of the ordinary shares that may be issued under this delegation may not exceed €265,000,000 or the equivalent in any currency or monetary unit established with reference to several currencies, it being specified that the aggregate maximum nominal amount of the shares issued pursuant to the 19<sup>th</sup>, 20<sup>th</sup>, 25<sup>th</sup> and 26<sup>th</sup> resolutions of this General Meeting (exclusive of the preservation of rights) or any subsequent similar resolutions (exclusive of the preservation of rights) shall count towards such amount and any nominal amount issued under this delegation (exclusive of the preservation of rights) shall count towards the overall limit on capital increases set in the 17<sup>th</sup> resolution of this General Meeting.

As the case may be, the nominal amount of the capital increase required to preserve the rights of holders of rights or securities granting access to the Company's share capital in accordance with the law and, as applicable, contractual provisions contemplating other preservation methods shall be added to this limit.

The nominal amount of the debt instruments of the Company that may be issued under this delegation may not exceed €1,000,000,000 or the equivalent of such amount in any other currency or unit of account, it being specified that the nominal amount of the securities representing debt claims against the Company issued immediately or in the future pursuant to the 20<sup>th</sup> resolution shall count towards this amount and that any nominal amount of debt instruments issued under this delegation shall count towards the overall limit on debt instruments set by the 17<sup>th</sup> resolution of this General Meeting.

This limit does not apply to debt instruments the issuance of which is decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A and L. 228-40 of the French Commercial Code or to the debt instruments referred to in the last paragraph of Article L. 228-92, the last paragraph of Article L. 228-93 and the last paragraph of Article L. 228-94 of the French Commercial Code and shall be increased, as applicable, by any redemption premium above par;

- 4) resolves to cancel shareholders' preferential subscription rights to the ordinary shares and securities granting access to the share capital and/or to debt instruments that are the subject matter of this resolution, but, however, grants the Board of Directors the option to confer a priority right to shareholders, in accordance with the law;
- 5) resolves that the amount received by, or that is to be received by, the Company for each of the ordinary shares issued under this delegation of competence (after taking into account, if any standalone warrants are issued, the issue price of such warrants) shall be determined in accordance with the legal and regulatory provisions applicable at the time the Board of Directors implements the delegation;
- 6) resolves that if the subscriptions do not cover the entirety of an issuance referred to in paragraph 1), the Board of Directors may rely on the following options:
  - limit the amount of the issuance to the amount of the subscriptions, within the limits provided for by regulations as the case may be,
  - freely apportion some or all of the unsubscribed instruments;
- 7) resolves that the Board of Directors shall have, within the limits set above, the necessary powers, including to set the terms and conditions of the issuance(s), as the case may be, officially acknowledge the completion of the resulting capital increases, make the corresponding changes to the Articles of Association, charge, at its sole discretion, the costs of the capital increases to the amount of the related premiums and to deduct from such amount the sums necessary to bring the legal reserve up to one tenth of the new share capital after each capital increase, and, more generally, to do what is necessary in this regard;
- 8) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 9) acknowledges that this delegation cancels, as of the date hereof, the unused portion (if any) of the prior delegation of competence having the same purpose granted by the 16<sup>th</sup> resolution of the General Meeting of 12 July 2022.

## **NINETEENTH RESOLUTION**

### **Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital of the Company and/or to debt securities, with preferential subscription rights cancelled, as compensation for securities in the framework of a public exchange offer initiated by the Company**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code, including Articles L. 225-129-2, L. 225-136, L. 22-10-54 and L. 228-92 of such code:

- 1) delegates to the Board of Directors, with the option to subdelegate as provided for by law, its competence to issue, on one or more occasions, in the amounts and at the times it deems appropriate, for the purpose of providing compensation for securities tendered in a public tender offer including an exchange component initiated in France or abroad, under local rules, by the Company with respect to the securities of a company whose shares are admitted to trading on one of the regulated markets referred to in Article L. 22-10-54 of the French Commercial Code:
  - ordinary shares,
  - and/or securities granting access to the share capital and/or to debt securities;
- 2) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting;
- 3) the aggregate nominal amount of the ordinary shares that may be issued under this delegation may not exceed €265,000,000, or the equivalent in any currency or monetary unit established with reference to several currencies, it being specified that the nominal amount of the shares issued pursuant to the 18<sup>th</sup>, 20<sup>th</sup>, 25<sup>th</sup> and 26<sup>th</sup> resolutions of this General Meeting (exclusive of the preservation of rights) shall count towards such amount and that any nominal amount issued under this delegation (exclusive of the preservation of rights) shall count towards the aggregate maximum limit on capital increases defined in the 17<sup>th</sup> resolution of this General Meeting.

As the case may be, the nominal amount of the capital increase required to preserve the rights of holders of rights or securities granting access to the Company's share capital in accordance with the law and, as applicable, contractual provisions contemplating other preservation methods shall be added to this limit;

- 4) resolves to cancel shareholders' preferential subscription rights to the ordinary shares and securities granting access to the share capital and/or to debt instruments that are the subject matter of this resolution;
- 5) resolves that the Board of Directors will have, under the terms defined in Article L. 22-10-54 of the French Commercial Code and within the limits set above, the powers necessary to determine the list of securities tendered for exchange, set the conditions of the issuance, the price and the exchange ratio and, as the case may be, the amount of the cash balancing payment (soulte) to be paid, and to determine the terms of the issuance;



- 6) resolves that the Board of Directors shall have, within the limits set above, the necessary powers, including to set the terms and conditions of the issuance(s), as appropriate, officially acknowledge the completion of the resulting capital increases, make the corresponding changes to the Articles of Association, charge, at its sole discretion, the costs of the capital increases to the amount of the related premiums and to deduct from such amount the sums necessary to bring the legal reserve up to one tenth of the new share capital after each capital increase, and, more generally, to do what is necessary in this regard;
- 7) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 8) acknowledges that this delegation cancels, as of the date hereof, the unused portion (if any) of the prior delegation of competence having the same purpose granted by the 17<sup>th</sup> resolution of the General Meeting of 12 July 2022.

## TWENTIETH RESOLUTION

### Delegation of competence to be given to the Board of Directors to issue ordinary shares and/or securities granting access to the share capital (of the Company or of a subsidiary), and/or to debt securities, with preferential subscription rights cancelled, via a public offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors and in accordance with the provisions of the French Commercial Code, including Articles L. 225-129-2, L. 225-136, L. 22-10-52 and L. 228-92 of such code:

- 1) delegates to the Board of Directors, with the option to subdelegate as provided for by law, its competence to issue, on one or more occasions, in the amounts and at the times it deems appropriate, on the French and/or international market, via an offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary Code, either in euros, in foreign currencies or in any other unit of account established with reference to a set of currencies:
  - ordinary shares,
  - and/or securities granting access to the share capital and/or to debt securities.

In accordance with Article L. 228-93 of the French Commercial Code, the securities to be issued may grant access to ordinary shares to be issued by any company in which it directly or indirectly holds more than one half of the share capital;
- 2) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting;
- 3) the aggregate nominal amount of the ordinary shares that may be issued under this delegation may not exceed €265,000,000, or the equivalent in any other currency or monetary unit established with reference to several currencies, it being specified that it will also be limited by the limit set by Article L. 225-136 of the French Commercial Code. The nominal amount of the shares issued pursuant to the 18<sup>th</sup>, 19<sup>th</sup>, 25<sup>th</sup>, and 26<sup>th</sup> resolutions of this General Meeting (exclusive of

the preservation of rights) or any subsequent similar resolutions (exclusive of the preservation of rights) shall count towards such amount and any nominal amount issued under this delegation (exclusive of the preservation of rights) shall count towards the overall limit on capital increases set by the 17<sup>th</sup> resolution of this General Meeting.

As the case may be, the nominal amount of the capital increase required to preserve the rights of holders of rights or securities granting access to the Company's share capital in accordance with the law and, as applicable, contractual provisions contemplating other preservation methods shall be added to this limit.

The nominal amount of the debt instruments of the Company that may be issued under this delegation may not exceed €1,000,000,000, or the equivalent of such amount in any other currency or unit of account, it being specified that the nominal amount of the securities representing debt claims against the Company issued immediately or in the future pursuant to the 18<sup>th</sup> resolution shall count towards such amount and that any nominal amount of debt instruments issued under this delegation shall count towards the overall limit on debt instruments set by the 17<sup>th</sup> resolution of this General Meeting.

This limit does not apply to debt instruments the issuance of which is decided or authorised by the Board of Directors in accordance with Articles L. 228-36-A and L. 228-40 of the French Commercial Code or to the debt instruments referred to in the last paragraph of Article L. 228-92, the last paragraph of Article L. 228-93 and the last paragraph of Article L. 228-94 of the French Commercial Code and shall be increased, as applicable, by any redemption premium above par;

- 4) resolves to cancel shareholders' preferential subscription rights to the ordinary shares and securities granting access to the share capital and/or to debt instruments that are the subject matter of this resolution;
- 5) resolves that the amount received by, or that is to be received by, the Company for each of the ordinary shares issued under this delegation of competence (after taking into account, if any standalone warrants are issued, the issue price of such warrants) shall be determined in accordance with the legal and regulatory provisions applicable at the time the Board of Directors implements the delegation;
- 6) resolves that if the subscriptions do not cover the entirety of an issuance referred to in paragraph 1), the Board of Directors may rely on the following options:
  - limit the amount of the issuance to the amount of the subscriptions, within the limits provided for by regulations as the case may be,
  - freely apportion some or all of the unsubscribed instruments;
- 7) resolves that the Board of Directors shall have, within the limits set above, the necessary powers, including to set the terms and conditions of the issuance(s), as appropriate, officially acknowledge the completion of the resulting capital increases, make the corresponding changes to the Articles of Association, charge, at its sole discretion, the costs of the capital increases to the amount of the related premiums and to deduct from such amount the sums necessary to bring the legal reserve up to one tenth of the new share capital after each capital increase, and, more generally, to do what is necessary in this regard;
- 8) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 9) acknowledges that this delegation cancels, as of the date hereof, the unused portion (if any) of the prior delegation of competence having the same purpose granted by the 18<sup>th</sup> resolution of the General Meeting of 12 July 2022.

## TWENTY-FIRST RESOLUTION

### Delegation of competence to be given to the Board of Directors to increase the capital by way of the issuance of ordinary shares and/or securities granting access to the share capital with preferential subscription rights cancelled in favour of members of a company savings plan pursuant to Articles L. 3332-18 et seq. of the French Labour Code

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the special report of the Statutory Auditors, and voting pursuant to Articles L. 225-129-6, L. 225-138-1 and L. 228-92 of the French Commercial Code and Articles L. 3332-18 et seq. of the French Labour Code:

- 1) delegates its competence to the Board of Directors for the purpose of, if the Board of Directors deems it appropriate and at its sole discretion, increasing the share capital on one or more occasions by way of issuances of ordinary shares or securities granting access to the Company's share capital reserved for members of one or more company savings plans or Group savings plans established by the Company and/or companies or economic interest groups in France or abroad related to it within the meaning of Articles L. 225-180 and L. 233-16 of the French Commercial Code;
- 2) cancels the preferential subscription rights to shares and securities that may be issued pursuant to this delegation, in favour of such persons;
- 3) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting;
- 4) limits the maximum nominal amount of the capital increase(s) that may be realised pursuant to this delegation to 2% of the Company's share capital as of the date of this General Meeting. As appropriate, the nominal amount of the capital increase necessary to preserve the rights of holders of rights or securities granting access to the Company's share capital, in accordance with the law and, as the case may be, contractual provisions providing for other preservation methods shall be added to this limit. The nominal amount of the shares issued by virtue of the 22<sup>nd</sup> resolution of this General Meeting (exclusive of the preservation of rights) shall count towards such limit;
- 5) resolves that the subscription price for the new shares to be issued pursuant to paragraph 1) of this delegation may not be (i) more than 30% lower (or 40% lower when the duration of the lock-up period provided for by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labour Code is greater than or equal to ten years) than the average trading price during the 20 trading days preceding the decision setting the opening date for subscriptions, (ii) nor higher than such average, it being specified that in the event of a change in legislation, the maximum discount amounts provided for by legal or regulatory provisions applicable on the issue date shall be automatically substituted for the 30% and 40% discounts referred to above; it being specified, however, that the Board of Directors shall be entitled to decide, if it deems it appropriate, to reduce or eliminate the discount thus granted in order to take into account of, among other things, the legal, social security, tax or accounting regimes applicable outside France;
- 6) authorises the Board of Directors, within the limits set forth in this resolution, to proceed with sales of shares to members of a company savings plan or Group savings plan (or equivalent plan) as provided for by Article L. 3332-24 of the French Labour Code, it being specified that the sales of shares carried out with a discount to the benefit of members of one or more savings plans referred to in this resolution shall count towards the limit referred to in paragraph 4 above in an amount equal to the amount of the nominal amount of such sold shares;
- 7) resolves that the Board of Directors may provide for, pursuant to the provisions of Article L. 3332-21 of the French Labour Code, the grant, free of charge, to the beneficiaries defined in paragraph 1) above of shares to be issued or existing shares or other securities granting access to the Company's capital in respect of (i) the matching contribution that may be paid in accordance with the company or Group savings plan rules, and/or (ii) as appropriate, as a substitute for all or part of the discount provided for in paragraph 5) of this delegation, and may decide if new shares are issued to capitalise the reserves, profits or premiums necessary to pay up such shares;
- 8) resolves that the Board of Directors shall have full powers, with the option to subdelegate as provided for by law, to implement this delegation, and in particular to:
  - decide to issue shares of the Company and/or securities granting access to the share capital of the Company,
  - set the conditions of each issuance and, in particular, the amount of the issuance, the opening and closing dates of the subscription period, set the subscription price for the shares under the conditions specified in paragraph 5) of this delegation as well as the other terms of the issuance, including the dividend entitlement date (which may be retroactive) of the shares to be issued and the method for paying up such shares,
  - officially acknowledge the completion of the share capital increases based on the number of shares actually subscribed for, and make the corresponding amendments to the Articles of Association,
  - as appropriate, charge any amounts against the issue premiums and, in particular, the all costs incurred in connection with the share capital increase, and charge against the issue premium the amounts necessary to fund the legal reserve to one tenth of the new share capital amount, and
  - take all measures necessary for the completion of the issuances, complete all formalities relating to the share capital increases, proceed with any formality required for a market listing application in respect of the shares issued thereby, and, more generally, do all that is required;
- 9) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 10) takes note that this delegation cancels as of the date hereof the prior delegation of the same nature granted by the 19<sup>th</sup> resolution of General Meeting held on 12 July 2022 in respect of its unused portion (if any).

The Board of Directors may implement this delegation (or not), take all measures and proceed with all necessary formalities, with the ability to sub-delegate under the conditions provided for by law.

## TWENTY-SECOND RESOLUTION

### Delegation of competence to be granted to the Board of Directors for the purpose of deciding a capital increase of the Company reserved for a category of beneficiaries, with shareholders' preferential subscription rights cancelled

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the Statutory Auditors' special report, pursuant to the provisions of the French Commercial Code, notably those of Articles L. 225-129-2 and L. 225-138 of the French Commercial Code:

- 1) delegates to the Board of Directors, with the option to subdelegate as provided for by law, the competence to decide to increase the Company's share capital on one or more occasions, in the amounts and at the times it deems appropriate, with or without premium, against payment or free of charge, through the issuance of ordinary shares to be subscribed for in cash, by offsetting receivables or by capitalising reserves, profits or premiums, within the limit of a total number of shares representing up to 0.6% of the Company's share capital at the date of this General Meeting, plus, as appropriate, the nominal amount of the capital increase necessary to preserve the rights of holders of rights or securities or other rights granting access to the Company's share capital in accordance with legal provisions, applicable regulations, and, as the case may be, contractual provisions providing for other preservation methods;
- 2) resolves that the maximum nominal amount of the capital increases that may be realised under this delegation shall count towards the limit defined in the 21<sup>st</sup> resolution of this General Meeting, such that the maximum nominal amount of the share capital increase that may result from this resolution and the 21<sup>st</sup> resolution or any other successor resolution of the same nature does not exceed 2% of the Company's share capital as of the date of this General Meeting (exclusive of the preservation of rights);
- 3) resolves to cancel shareholders' preferential subscription rights to the shares to be issued under this delegation and to reserve the right to subscribe to the category of beneficiaries responding to the following characteristics: (i) companies held by a credit institution or any credit institution acting at the Company's request to put in place a structured offering to employees and corporate officers of companies related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France; (ii) and/or employees and corporate officers of entities related to the Company under the terms of Articles L. 225-180 and L. 233-16 of the French Commercial Code and whose registered office is located outside France; (iii) or/and UCITS and other employee shareholding entities, which may or may not have legal personality, who hold Company securities and whose unit holders or shareholders will be made up of the persons referred to above in (ii);
- 4) resolves that pursuant to this delegation, the issue price of the new shares shall not be more than 30% (or any other amount in the event of a change in legislation or regulations applicable on the date of the issuance in the context of the 21<sup>st</sup> resolution) below an average trading price of the Company's shares on the regulated market of Euronext Paris during the twenty trading days preceding the decision setting the opening day for the subscription to a share capital increase carried out under the 21<sup>st</sup> resolution; the Board of Directors shall be entitled to decide, if it deems it appropriate, to reduce or eliminate any discount thus granted in order to take into account, among other things, the legal, accounting, tax and social security regimes applicable in countries outside France (for example, those of the Shares Incentive Plan in the United Kingdom or section 423 of the US Internal Revenue Code);
- 5) resolves that the Board of Directors shall have full powers (with the power to further delegate such powers within the limits of the law) to implement this delegation, and in particular to:
  - decide to issue shares of the Company,
  - determine the terms and conditions of each issuance, including the amount of the issuance, set the date and the subscription price of the shares to be issued under the conditions specified in paragraph 4) of this delegation, as well as the other terms and conditions of the issuance, including the dividend entitlement date (which may be retroactive) of the shares to be issued and how they are to be paid for,
  - determine the list of beneficiaries of the cancellation of preferential subscription rights within the category defined above as well as the number of shares to be subscribed by each of them,
  - acknowledge the completions of the capital increases to the extent of the number of shares that will actually be subscribed for and make the corresponding changes to the Articles of Association,
  - as the case may be, charge any amounts against the issue premiums, in particular, all the costs incurred in connection with the share capital increase, charge against the issue premium the amounts necessary to fund the legal reserve to one tenth of the new share capital amount, and
  - take all measures necessary for the completion of the issuances, complete all formalities arising from the share capital increases, proceed with any formality required for a market listing application in respect of the shares, and, more generally, do all that is required;
- 6) resolves that this delegation is granted for eighteen months as from the date of this General Meeting;
- 7) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 8) resolves that this delegation cancels the prior delegation of the same nature granted by the 20<sup>th</sup> resolution of the General Meeting held on 12 July 2022, in respect of the unused portion (if any) of such delegation.

## TWENTY-THIRD RESOLUTION

### Authorisation, in the event of an issuance with preferential subscription rights cancelled, to set, within the limit of 10% of the capital per year, the issue price under the conditions determined by the General Shareholders' Meeting

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of paragraph 2 of Article L. 22-10-52 of the French Commercial Code, authorises the Board of Directors, when deciding on an issuance of ordinary shares or securities granting access to the share capital pursuant to the 18<sup>th</sup> and 20<sup>th</sup> resolutions, governed by the provisions of paragraph 1 of Article L. 22-10-52 of the French Commercial Code, to derogate from, within the limit of 10% of the share capital per year, the conditions on the setting of a price provided for by the above-mentioned resolutions and to set the issue price for the equivalent equity securities to be issued according to the following terms:

- a) For equity securities to be issued immediately the Board of Directors may choose one of the two following modalities:
  - issue price equal to the average trading price observed over a period of six months preceding the commencement of the offer, or
  - issue price equal to the weighted average market price on the day preceding the commencement of the (1 day VWAP), as may be decreased by a discount of no more than 10%;
- b) For securities granting immediate or future access to the share capital, the issue price will be such that the amount immediately received by the Company plus the amount that the Company may subsequently receive is, for each share, at least equal to the amount referred to in a) above.

The Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period.

This authorisation cancels the prior delegation of the same nature granted by the 21<sup>st</sup> resolution of the General Meeting held on 12 July 2022, in respect of the unused portion (if any) of such authorisation.

## TWENTY-FOURTH RESOLUTION

### Authorisation to increase the amount of the issuances

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the Statutory Auditors' special report, resolves that, for each of the issuances of ordinary shares or of securities decided pursuant to the 17<sup>th</sup> to 22<sup>nd</sup> resolutions, the number of securities to be issued may be increased as provided for by Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and up to the limits defined by the General Meeting.

The Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period.

## TWENTY-FIFTH RESOLUTION

### Delegation to be granted to the Board of Directors to increase the capital through the issuance of ordinary shares and/or securities granting access to the share capital, within the limit of 10% of the share capital, in view of providing consideration for contributions in kind of equity securities or securities granting access to the share capital

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the reports of the Board of Directors and of the Statutory Auditors and in accordance with Articles L. 225-147, L. 22-10-53 and L. 228-92 of the French Commercial Code:

- 1) authorises the Board of Directors, with the option to subdelegate as provided for by law, to proceed with, upon a report of the contributions auditor, the issuance of ordinary shares or securities granting access to ordinary shares in view of providing compensation for contributions in kind granted to the Company and made up of equity securities or securities granting access to the capital when the provisions of Article L. 22-10-54 of the French Commercial Code do not apply;
- 2) sets this delegation's term of validity at twenty-six months as from the date of this General Meeting;
- 3) resolves that the overall nominal amount of the ordinary shares that may be issued under this delegation may not exceed 10% of the capital as of the date of the decision of the Board of Directors deciding the issuance, not taking into account the nominal amount of the capital increase required to preserve the rights of holders of rights or securities granting access to the Company's share capital in accordance with the law and, as applicable, contractual provisions contemplating other preservation methods.  
This limit will count towards the limit on capital increases with preferential subscription rights cancelled set by the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup> and 26<sup>th</sup> resolutions of this General Meeting and towards the overall capital increase limit set by the 17<sup>th</sup> resolution of this General Meeting;
- 4) delegates full powers to the Board of Directors for the purposes of approving the evaluation of the contributions, deciding the capital increase resulting therefrom, officially acknowledging completion, charging against the contribution premium as appropriate all of the costs and fees resulting from the capital increase, deducting from the contribution premium the amounts necessary to bring the legal reserve up to one tenth of the new share capital after each capital increase and to proceed with the corresponding amendments to the Articles of Association, and to do what is necessary in this regard;
- 5) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 6) acknowledges that this delegation cancels as of the date hereof the unused portion (if any) of the prior delegation of competence having the same purpose granted by the 23<sup>rd</sup> resolution of the General Meeting of 12 July 2022.

## TWENTY-SIXTH RESOLUTION

### Delegation of competence to the Board of Directors for the purpose of issuing shares of the Company following the issuance by subsidiaries of the Company of securities granting access to the Company's share capital with shareholders' preferential subscription rights cancelled

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors, and deciding in accordance with the provisions of Articles L. 225-129 et seq. of the French Commercial Code, and notably those of Article L. 225-129-2 and Article L. 228-93 of the French Commercial Code:

- 1) delegates to the Board of Directors, with the option to subdelegate as provided for by law, for a period of twenty-six (26) months as from the date of this General Meeting, the competence to decide the issuance of new shares of the Company (excluding preferred shares) to which securities issued by one or more of the companies in which the Company directly or indirectly owns over 50% of the share capital (the "Subsidiaries") would grant rights;
- 2) resolves to cancel shareholders' preferential subscription rights to the shares issued within the framework of this delegation;
- 3) resolves that the aggregate nominal amount of the capital increases that may be issued immediately and/or in the future under this delegation may not exceed €265,000,000, in each case increased, as applicable, by the nominal amount of the capital increase required to preserve the rights of holders of rights or securities granting future access to the shares of the Company in accordance with legal and regulatory provisions and, as applicable, contractual provisions providing for other preservation methods, it being specified that the nominal amount of the shares issued pursuant to the 18<sup>th</sup>, 19<sup>th</sup>, 20<sup>th</sup> and 25<sup>th</sup> resolutions shall count towards such amount and that any nominal amount issued by virtue of this delegation (exclusive of the preservation of rights) shall count towards the maximum aggregate limit on capital increases defined in the 17<sup>th</sup> resolution of this General Meeting;
- 4) officially acknowledges that these securities can be issued by the Subsidiary(ies) only with the consent of the Company's Board of Directors and may, in accordance with Article L. 228-93 of the French Commercial Code, grant immediate or future access, at any time or on a defined date, by way of subscription, conversion, exchange, redemption, presentation of a warrant or by any other means, to shares of the Company and be issued on one or more occasions, in France, on foreign markets and/or on international markets, in euros or in any currency or monetary unit established with reference to several currencies, with or without premium, free of charge or against payment;
- 5) officially acknowledges that the fact that the amount paid upon the issuance or that may be subsequently paid to the Company must conform with, in respect of each share issued as a result of the issuance of securities referred to in paragraph 1) above, the regulatory provisions applicable on the date of the issuance (with a discount on the weighted average trading price over the last three trading days on the regulated market of Euronext Paris preceding the commencement of the offering to the public that may not exceed 10%), after correcting such amount, as necessary, to take into account the difference in dividend entitlement date;
- 6) resolves that the Board of Directors shall have full powers under the conditions provided for by law to implement this resolution, in agreement with the Boards of Directors, Management Boards or other competent management bodies of the Subsidiaries issuing the securities covered by this resolution and in particular to:
  - determine the amounts to be issued,
  - determine the terms and conditions of the issuance and the category of securities to be issued,
  - set the dividend entitlement date (which may be retroactive) of the ordinary shares to be issued,
  - make all adjustments to take into account the transaction's impact on the Company's share capital and define the terms and conditions under which the rights of holders of rights or securities granting access to the share capital will be preserved in accordance with legal, regulatory and contractual provisions and make all corresponding modifications to the Articles of Association, and
  - officially acknowledge the completion of the capital increases, make corresponding amendments to the Articles of Association and carry out all required publicity formalities, carry out any formality required for applying for the shares or securities so issued to be listed on the market,
  - at its own discretion, charge the expenses of the capital increases to the amount of the related premiums and deduct from such amount the sums necessary to fund the legal reserve,
  - in general, take all useful measures, carry out all formalities and enter into any agreement to achieve the successful completion of the proposed issuance;
- 7) resolves that the Board of Directors may not, without the prior authorisation of the General Meeting, use this delegation of competence once a public offer for the Company's shares has been filed by a third party, until the end of the offering period;
- 8) resolves that this delegation cancels the prior delegation of the same nature granted by the 24<sup>th</sup> resolution of the General Meeting held on 12 July 2022 in respect of its unused portion, as the case may be.

## **TWENTY-SEVENTH RESOLUTION**

### **Authorisation to be granted to the Board of Directors in view of free grants of existing shares or shares to be issued to employees and/or certain corporate officers of the Company or of related companies or economic interest groupings, waiver by the shareholders of their preferential subscription rights, term of the authorisation, limit, duration of vesting periods, notably in the event of a disability and, as applicable, holding duration**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to extraordinary general meetings, after reviewing the Board of Directors' report and the Statutory Auditors' special report, authorises the Board of Directors to grant on one or more occasions, in accordance with Articles L. 225-197-1, L. 225-197-2 and L. 22-10-59 of the French Commercial Code, ordinary shares of the Company, whether existing or to be issued, in favour of:

- employees of the Company or of companies or economic interest groupings directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code, or certain from among them;
- and/or corporate officers who respond to the conditions set by Article L. 225-197-1 of the French Commercial Code.

The total number of shares granted free of charge under this authorisation may not exceed 6,000,000 shares, without taking into account adjustments that may be made in order to preserve the rights of beneficiaries of free grants of shares in the event of transactions involving the Company's capital during the vesting period; it being understood that the maximum nominal amount of the capital increases that may be carried out immediately or in the future under this authorisation shall count towards the overall limit on capital increases provided for by the 17<sup>th</sup> resolution of this General Meeting or, as appropriate, any overall limit provided for in a similar resolution that becomes applicable subsequent to this resolution during the term this authorisation is valid.

Within such overall amount, the total number of shares that may be granted free of charge to the Company's corporate officers cannot exceed 200,000 shares (before adjustment).

The grants will be subject in full to the achievement of one or more performance conditions set by the Board of Directors under the conditions described in the Board of Directors' report. Exceptionally, if such grants are made for the benefit of a majority of the Group's employees and/or in the framework of the implementation of employee shareholding transactions, the Board of Directors may proceed with free grants of shares without performance conditions attached (except with respect to corporate officers or members of the leadership team) within the limit of 2,000,000 shares (excluding adjustments), which amount would count towards the limit of 6,000,000 shares defined above.

Regarding all grants that are not subject to performance conditions within the limit of 2,000,000 shares defined above, the grant of the shares to beneficiaries shall become definitive after the expiration of a

vesting period the duration of which shall be set by the Board of Directors but which cannot be less than one year, and beneficiaries must, as appropriate, hold these shares for a period defined by the Board of Directors that is at least equal to the period necessary so that the cumulative duration of these vesting periods and, as applicable, holding periods is not less than two years.

Regarding all grants submitted to performance condition(s), the grant of the shares to the beneficiaries shall become definitive at the end of a vesting period the duration of which shall be defined by the Board of Directors, which period may not be less than three years. The General Meeting authorises the Board of Directors to decide to provide for a holding requirement upon the expiration of the vesting period.

Exceptionally, the shares will be definitively awarded before the expiration of the vesting period in the event of the beneficiary suffers a disability corresponding to a classification in the second and third categories provided for by Article L. 341-4 of the French Social Security Code.

Full powers are conferred upon the Board of Directors for the purpose of:

- setting the conditions and, as the case may be, vesting criteria for the shares;
- determining the identity of the beneficiaries and the number of shares granted to each of them;
- as appropriate:
  - formally acknowledging the existence of sufficient reserves and proceeding at the time of each grant with the transfer to an unavailable reserve account the amounts necessary for the new shares to be allocated to be paid up,
  - decide at the appropriate time the capital increase(s) via the capitalisation of reserves, premiums or profits corresponding to the issue of the new shares granted free of charge,
  - carry out acquisitions of the necessary shares within the framework of the share buyback programme and allocate them to the grant plan,
  - determine the impact on beneficiaries' rights of transactions modifying the capital or that are likely to affect the value of the shares granted and carried out during the vesting period and, as a result, modify or adjust as necessary the number of shares granted in order to preserve the rights of the beneficiaries,
  - decide whether to apply a holding obligation upon the expiration of the vesting period and, as applicable, determine the duration thereof and take all necessary measures to ensure it is complied with by the beneficiaries; and
- more generally, do within the framework of applicable legislation all that the implementation of this authorisation renders necessary.

This authorisation automatically entails the shareholders' waiver of preferential rights to subscribe for the new shares issued by way of capitalisation or reserves, premiums or profits, and of the portion of the reserves, benefits or premiums to be capitalised in view of their being paid up.

This authorisation is granted for a period of twenty-six months commencing on the date of this General Meeting.

This authorisation cancels as of the date hereof the unused portion (if any) of the prior delegation of the same nature granted by the 17<sup>th</sup> resolution of the General Meeting held on 28 July 2021.

## — On an ordinary basis

### **TWENTY-EIGHTH RESOLUTION**

#### **Powers in view of formalities**

The General Meeting, voting in accordance with the quorum and majority requirements applicable to ordinary general meetings, grants all powers to the holder of an original, copy or excerpt of these minutes for the purpose of carrying out the filing and publication formalities required by law.

## 8

# ALSTOM IN 2022/23 – SUMMARY OF ACTIVITY<sup>(1)</sup>

Between 1 April 2022 to 31 March 2023, Alstom booked €20.7 billion of orders. Sales were €16.5 billion, in line with the targeted trajectory, resulting in a strong book-to-bill ratio at 1.25. The backlog reached €87.4 billion, providing strong visibility on future sales.

In the fiscal year 2022/23, Alstom's adjusted EBIT was €852 million, equivalent to a 5.2% aEBIT margin. Adjusted net profit was €292 million and free cash flow was €199 million for the full year.

On 31 March 2023, the Group's net debt position stood at €2,135 million, compared to the €2,085 million that the Group reported on 31 March 2022. Alstom benefits from a solid €4,787 million liquidity position and equity amounting to €9,102 million on 31 March 2023.

The Board of Board members, in its meeting of 9 May 2023, decided to propose a dividend distribution of €0.25 per share at the next Shareholders' Meeting on 11 July 2023, which corresponds to a 33% payout ratio from the adjusted net profit<sup>(2)</sup>.

## — Key figures<sup>(3)</sup>

(in € million)	Full year ended 31 March 2022	Full year ended 31 March 2023	% change reported	% change organic
<b>ACTUAL FIGURES</b>				
Orders backlog	81,013	87,387	8%	12%
Orders received*	19,262	20,694	7%	5%
Sales	15,471	16,507	7%	5%
Adjusted EBIT*	767	852	11%	
Adjusted EBIT margin*	5.0%	5.2%		
EBIT before PPA*	275	366		
Adjusted net profit*	(173)	292		
Free Cash Flow	(992)	199		

\* Non - GAAP. See definition in Appendix 4 of the press release of 10 May 2023

(1) Extract of the press release of 10 May 2023.

(2) With the option to receive payment in cash or in new shares.

(3) Geographic and product breakdowns of reported orders and sales are provided in Appendix 1 of the press release of 10 May 2023.



## — Strategic and business update

The Group made progress on all four pillars of its Alstom in Motion 2025 strategy in this fiscal year 2022/23.

### 1. GROWTH BY OFFERING GREATER VALUE TO CUSTOMERS

#### Orders

During the fiscal year 2022/23, the Group recorded €20.7 billion in orders, with significant commercial success across multiple geographies, notably in Africa/Middle East/Central Asia and in Asia/Pacific, and product lines, mostly in Services. Orders for Services reached a new record level of €6.4 billion, or 31% of the total order intake.

In Europe, Alstom recorded €12.8 billion order intake during the fiscal year 2022/23, compared to €12.7 billion over the same period last fiscal year. In Germany, Alstom was awarded a landmark contract to supply 130 Coradia Stream™ High-Capacity electric double-deck trains together with full maintenance for 30 years to Landesanstalt Schienenfahrzeuge Baden-Württemberg (SFBW) for the Baden-Württemberg network, including an option for up to 100 additional trains. With a value of almost €2.5 billion for the firm order, this contract is a positive indication of Alstom's market share ambitions in Germany.

In France, the Group has received orders for 60 additional RER NG trains for the Île-de-France network, representing the first option under a framework contract signed in 2017 and valued at almost €1 billion, and for additional 15 new-generation Avelia Horizon™ very high-speed trains from SNCF Voyageurs.

Alstom also signed a historic agreement with Sweden's national operator SJ to supply 25 Zefiro Express™ electric high-speed trains, with an option of 15 additional trains. In Norway, Norske tog ordered 25 more Coradia™ Nordic regional trains under the landmark framework agreement signed at the end of 2021 together with an initial first order of 30 trains. In Romania, the Group will supply 17 additional Coradia Stream™ inter-regional trains and associated 15 years maintenance services to Romania Railway Reform Authority (ARF).

In the U.K., Alstom has re-aligned the order intake for the train service agreement of Elizabeth line with Transport for London for a 32-year contractual concession period up to 2046, recognizing €1.1 billion in the third quarter, and the Group signed a Technical Support and Spares Supply Agreement (TSSSA) with Govia Thameslink Railway (GTR) for a period of five years and five months to align with the duration of GTR's National Rail Contract. And in Spain, the Group has been awarded a contract by Renfe to supply 49 additional Coradia Stream™ high-capacity trains.

In Americas, Alstom reported €2.7 billion order intake, as compared to €4.0 billion over the same period last fiscal year, driven by the award of a contract to provide operations and maintenance services for the Maryland Area Rail Commuter (MARC) Camden and Brunswick Lines and for the Innovia monorail system at Newark Liberty International Airport in the U.S.A., as well as several small contracts. The performance in Americas last year was mainly driven by contracts for the Tren Maya railway project in Mexico, for São Paulo in Brazil and for Metro de Santiago's new Line 7 in Chile.

In Asia/Pacific, the order intake stood at €3.0 billion, as compared to €2.3 billion over the same period last fiscal year. In Australia, Alstom has signed a framework contract with the Department of Transport Victoria for the provision of 100 Flexity™ low-floor Next Generation Trams (NGTs) for the largest urban tram network in the world. Valued at approximately €700 million, the contract includes supply of rolling stock and 15-year maintenance, making this the biggest tram contract in Australia and in the Southern hemisphere. In India, Alstom has been awarded a contract by Madhya Pradesh Metro Rail Corporation Limited (MPMRCL) to deliver 156 Movia™ metro cars with 15 years of comprehensive maintenance and the installation of latest generation of Communications Based Train Control (CBTC) signalling system as well as train control and telecommunication systems, each with seven years of comprehensive maintenance, for the Bhopal and Indore metro projects. The Group also received a contract from Delhi Metro Rail Corporation (DMRC) to design, manufacture, supply, test and commission 312 standard gauge metro cars for the Delhi Metro Phase IV expansion with maintenance services for 78 cars. In Hong Kong, Alstom was awarded a contract to provide the signalling system for the Lantau Extension project.

In Africa/Middle East/Central Asia, the Group reported €2.2 billion order intake, as compared to €0.3 billion over the same period last fiscal year, mainly driven by a contract in Egypt to supply 55 Metropolis™ trains and 8-year maintenance to National Authority for Tunnels (NAT) for upgrade of Cairo Metro Line 1, valued at €0.9 billion, and an additional order from Kazakhstan Railways (KZT) for the supply of next generation locomotives and related maintenance support. The performance last year was mainly driven by a contract to provide Casa Transports in Morocco with 66 Citadis™ X05 trams.

As of 31 March 2023, the orders backlog stood at €87.4 billion, providing the Group with strong visibility over future sales.

#### Sales

Alstom's sales amounted to €16.5 billion for the fiscal year 2022/23, representing a growth of 7% on an actual basis and 5% on an organic basis compared with Alstom sales last fiscal year. Sales related to non-performing backlog, corresponding to sales on projects with a negative margin at completion, amounted to €2.3 billion during the fiscal year 2022/23.

Rolling stock sales reached €8.8 billion, representing an increase of 2% on an actual basis, driven by the continued execution of large rolling stock contracts, including the Coradia Stream™ trains in the Netherlands, the Regio 2N regional trains and RER NG double-deck trains for SNCF as well as EMU trains for the Paris Metro for RATP in France and for Trenitalia in Italy, the Barcelona Metro for Transports de Barcelona SA in Spain, the ICE 4 trains and the S-Bahn Stuttgart trains for Deutsche Bahn in Germany, the Aventra™ trains in the United Kingdom and the double-deck M7-type multifunctional coaches for SNCB in Belgium.

On the other hand, large Rolling Stock contracts such as the TWINDEXX double-deck trains for SBB in Switzerland, the Coradia Stream™ trains in Italy and the Nouvelle Automotrice Transilien project for SNCF in France are close to completion, therefore generating lower level of sales as compared to last year.

Services sales stood at €3.8 billion, up 12% versus last year, benefiting from growth in Europe maintenance as well as Train Operations & System Maintenance services in Americas.

In Signalling, Alstom reported €2.4 billion sales, up 7% versus last year, led by a stable execution in Europe and in APAC and a growing performance in Germany.

Systems sales grew 28% on an actual basis and stood at €1.5 billion, reflecting an acceleration in execution on key projects notably Cairo monorail in Egypt, Monorails project in Thailand, as well as the Tren Maya project in Mexico.

## 2. INNOVATION BY PIONEERING SMARTER AND GREENER MOBILITY FOR ALL

During the fiscal year 2022/23, Alstom reached important delivery milestones, and launched a range of initiatives to accelerate its transformation into a more competitive and agile group. The R&D expenses reached €519 million<sup>(1)</sup>, i.e., 3.1% of sales for the full year, reflecting the Group's continuous investments in innovation, focused on the following areas:

**Energy efficiency:** Alstom puts a high focus into aerodynamic efficiency to reduce the energy consumption on our high-speed trains. The new Avelia Horizon (known as TGV M) has a resistance reduced by 16% compared with Euroduplex, which accounts for nearly half of the energy consumption at high speed.

**Noise reduction:** Flexx Curve is an innovative solution to reduce the resistance of the wheels and the noise level in curves. It reduces curve squealing noise by ca. 15 dB and energy consumption in curves by 80%.

**Passenger experience:** Alstom's smart lighting solution is an intelligent light control system to automatically adjust the interior LED lighting according to the level of natural light, weather, time of the day, season, passenger density. For passengers, it enables to improve their well-being and creates a pleasant ambiance, respecting the human physiological cycle.

**Autonomous train:** Alstom's ATO technology (Automatic Train Operation) aims at maximising and optimising operations, increasing line capacity, reducing energy consumption and costs, and improving general service (including comfort and punctuality) for passengers. Several important milestones were reached over the period (for SNCF in particular), both

### Divestments

The Group announced in July 2022 that it has concluded the transfer of business activities related to Bombardier Transportation's contribution to the V300 ZEFIRO very high-speed train to Hitachi Rail. Alstom will continue to honour its obligations under the existing orders for Rolling Stock from Trenitalia and ILSA to ensure a seamless transition.

In August 2022, Alstom also completed the divestment of its Coradia Polyvalent platform, its Reichshoffen production site in France and its TALENT3 platform to CAF.

These milestones signal the completion of the divestment commitments to the European Commission for their clearance of the Alstom/Bombardier Transportation transaction.

for passenger trains (success of the first tests of autonomous trains without any crew member in the driving cab) and for freight transportation (successful testing of an automatic lateral signalling system and an obstacle detection radar).

**Onboard computer:** Alstom is ahead of the competition in onboard signalling control function for urban and mainline solutions. Alstom's solution is a dedicated Cybersecurity Board with remote access for easy diagnostic and updates, enabling space and weight reduction (equipment volume reduced by 60% compared to the previous generation, resulting in up to one more seat for a passenger or more room for the driver).

**Green traction:** The Group reached three important milestones during 2022/23:

- the entry into full commercial service of the world first hydrogen-powered line in Germany (fully homologated);
- the record distance of 1,175 km without refuelling, exceeding our expectations;
- the validation by the European Commission of the €350 million IPCEI (for more than €5 billion of subsidies) boosting the development of Hydrogen solutions.

Last, the Group has developed the "Innovation Station" (a versatile platform located in strategic areas such as Singapore, Sweden and Tel Aviv) to bring global mobility solutions to local ecosystems and leveraging Alstom's worldwide footprint.

(1) Excluding €(61) million of amortisation expenses of the purchase price allocation of Bombardier Transportation.

### 3. EFFICIENCY AT SCALE, POWERED BY DIGITAL

In the fiscal year 2022/23, Alstom's adjusted EBIT reached €852 million, equivalent to a 5.2% operational margin, as compared to €767 million or a 5.0% operating margin during the same period last fiscal year. The increase was driven from synergies, a favourable evolution on low performing contracts, increased volume and favourable mix, partly offset by the effect of inflation.

Synergies generated €205 million adjusted EBIT over FY 2022/23, versus €102 million last year.

The operational margin percentage was negatively impacted by the €2.3 billion sales traded at zero gross margin, mostly related to legacy Bombardier Transportation projects.

Below adjusted EBIT, Alstom recorded capital loss on disposal of business of €(30) million mainly related to the sale of remedies in the frame of the Bombardier Transportation acquisition, and restructuring and rationalisation charges of €(65)m million mainly related to the adaptation of the means of production, especially in Germany for €(51) million, in France for €(9) million, in Canada for €(2) million and in the United Kingdom for €(2) million.

Integration costs & others before impairment of tangible assets related to PPA amounted to €(249) million, consisting of costs related to the

integration of Bombardier Transportation for an amount of €(181) million, mainly related to our digital suite deployment, €(43) million of legal fees mainly in the context of Bombardier Transportation's integration remedies, and other exceptional expenses for €(25) million.

Taking into consideration restructuring and rationalisation charges, integration costs & others, Alstom's EBIT before amortisation of assets exclusively valued when determining the purchase price allocation ("PPA") stood at €366 million. This compares to €275 million in the same period last fiscal year.

The share in net income from equity investments amounted to €123 million, excluding the amortisation of the purchase price allocation ("PPA") from Chinese joint ventures of €(11) million, compared to €(334) million in the same period last fiscal year, which was impacted by a non-cash impairment charge of €(441) million related to Transmashholding (TMH).

Adjusted net profit, representing the Group's combined share of net profit from continued operations excluding PPA net of tax, amounts to €292 million for the fiscal year 2022/23. This compares to an adjusted net profit of €(173) million last fiscal year.

### 4. ONE ALSTOM TEAM – AGILE, INCLUSIVE AND RESPONSIBLE

More than ever, decarbonisation is at the heart of Alstom's strategy. The Group is reducing its own direct and indirect emissions (Scopes 1 and 2) and is also committed to work with suppliers and customers (Scope 3) to contribute to Net Zero carbon in the mobility sector. Alstom targets have been submitted for validation by the independent Science Based Targets initiative (SBTi) with expected feedback by June 2023.

During the year energy efficiency plans were deployed in all regions and, along with favourable weather conditions, resulted in a reduction in energy consumption of 10.5%, with a particular fall in gas consumption.

The supply of electricity from renewable sources has also been expanded. Alstom implemented a new contract for the supply of electricity from renewable energy source in India and further expanded in France, United Kingdom and Germany to reach 57% of green electricity coverage globally (vs. 42% for FY 2021/22).

Altogether, this has led to a reduction of Scopes 1 and 2 CO<sub>2</sub> emissions of 22% in 2022/23 versus the previous year.

The Group is in line with its target to reduce energy consumption from its solutions with a 23.4% reduction achieved, compared to 2014 performance. Performance on intensity of Scope 3 emissions from Use of Sold Products is stable, reflecting the mix of solutions and geographies of orders taken in recent years and slow decarbonisation of electricity mix in some geographies. An engagement programme with customers has been started and will be extended in coming years.

Alstom is also engaging with suppliers on Scope 3 and committed to decreasing its CO<sub>2</sub> emissions intensity from the supply chain by 30% by 2030.

Regarding Diversity & Inclusion, the Alstom in Motion (AiM) 2025 strategy targets to reach 28% of women managers, engineers and professionals roles by 2025. As of end of March 2023, 23.9% of manager, engineer and professional roles are held by women. Alstom is on a positive trajectory and will continue to accelerate its efforts in the coming months.

In addition, Alstom published for the first-year European Taxonomy-aligned KPIs about Sales, Capex and Opex, pursuing strong analysis initiated last year for the EU Taxonomy-eligibility disclosure. EU Taxonomy-aligned Sales amounted to 59% and ranked Alstom among best in class, confirming the importance of the sector in which Alstom operates in achieving the EU's ambition of carbon neutrality by 2050. The EU Taxonomy purpose is to redirect capital flows towards sustainable activities and help navigate transition to a low carbon economy.

In 2022/23, The Group maintained its presence among the DJSI World and CAC 40 ESG index reflecting its strong position and strategy on Sustainability.

## — Financial structure

The Group's Free Cash Flow stands at €199 million for the fiscal year 2022/23 as compared to €(992) million during last fiscal year. As expected, the cash generation was notably impacted by an unfavourable €(219) million change in working capital compared to €(1,383) million last year; owing to continued industrial ramp-up, project stabilization and provisions consumption.

On 31 March 2023, the Group recorded a net debt position of €(2,135) million, including bonds with supportive maturities and cost profile and no financial covenants.

The Group held €826 million of cash and cash equivalent at the end of March 2023. In addition, Alstom benefits from a strong liquidity with two Revolving Credit Facilities (RCF) for a total of €4,250 million<sup>(1)</sup>. Both facilities have a one-year extension options remaining at lenders' discretion and are undrawn at 31 March 2023. Both facilities have been successfully extended by one year.

With these RCF lines, the level of Commercial Papers outstanding on 31 March 2023 of €248 million and the €41 million drawdown from a short-term bank facility, the Group benefits from solid €4.8 billion liquidity position as of 31 March 2023.

The Group also relies for its bonds and guarantees needs on both uncommitted bilateral lines in numerous countries and a Committed Guarantee Facility Agreement ("CGFA") with sixteen tier one banks, which was extended to €12.7 billion during this fiscal year in anticipation of the growing market demand.

Moody's has issued a Baa3 rating with a stable outlook, confirming Alstom Investment Grade. This rating change has no impact on Alstom's financial trajectory.

<sup>(1)</sup> €1,750 million Revolving Credit Facility maturing in January 2026. This facility is undrawn as of 31 March 2023. And €2,500 million Revolving Credit Facility maturing on January 2028. This facility is also undrawn as of 31 March 2023.

# 9

## INFORMATION REQUEST FOR DOCUMENTS AND TO BE CONVENED BY INTERNET



### — Combined Shareholders' Meeting of 11 July 2023

I, the undersigned  Ms  Miss  Mr  Compagny

Surname (or Company name): .....

First name: .....

Address: .....

Town, if different from the distributing office: .....

Email address: .....

Owner of: ..... registered shares of Alstom

and/or of: ..... bearer shares of Alstom

Hereby request that the documents and information regarding the above Shareholders' Meeting, as listed in Articles R. 225-81 and R. 225-83 of the French Commercial Code, be sent to the above address.

Hereby request to be electronically convened and to receive the notices of meeting and documentation relating to next Alstom Shareholders' Meetings at the above email address (for holders of registered shares only).

Signed in: (geographical location) ..... on : .....2023

Signature:

#### Please send this request:

- if your shares are registered shares, to Uptevia – Uptevia Assemblées Générales, Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex, France or to Alstom at the following email address: [alstom.fr.ag2023@alstomgroup.com](mailto:alstom.fr.ag2023@alstomgroup.com).
- if your shares are bearer shares, to the financial intermediary which manages your securities account.



# NOTES

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**côtécorp.**

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## **Alstom**

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