

**LATECOERE**

FRENCH COMPANY (SOCIÉTÉ ANONYME) WITH CAPITAL OF €132,745,925

REGISTERED OFFICE: 135, RUE DE PERIOLE - 31500 TOULOUSE

572 050 169 R.C.S. TOULOUSE

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**BOARD OF DIRECTORS' REPORT**

**ON THE RESOLUTIONS PUT TO THE ORDINARY AND EXTRAORDINARY GENERAL MEETING**

**OF MAY 11, 2022**

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The purpose of this report is to present the draft resolutions to be submitted to your meeting by your Company's Board of Directors. It presents the important points of the draft resolutions to you, in accordance with the current legislation and best governance practices. Please read the draft resolutions carefully before casting your vote.

**A. THE ORDINARY PART OF THE GENERAL MEETING**

**Approval of the parent company and consolidated financial statements for the fiscal year ended on December 31, 2021 - Approval of non- tax-deductible expenses and charges (Resolutions n° 1, 2 and 3)**

These resolutions concern the approval of the financial statements (the parent company and consolidated financial statements) and non-tax-deductible expenses and charges. The management report for the 2021 fiscal year is in the Company's 2021 Universal Registration Document, which can be accessed online, on the Company's website(<https://www.latecoere.aero/finance/rapports-annuels-et-semestriels/>). The Statutory Auditors' reports on the parent company financial statements and the consolidated financial statements are in Chapter 5 of the Universal Registration Document.

**Appropriation of income for the period (Resolution n° 4)**

It is proposed, in the 4th resolution, to allocate the entire loss for the year 2021, i.e. (81,353,183) euros, in full to the retained earnings account, which would be reduced to (350,142,916) euros.

For the record, in accordance with the provisions of Article 243 bis of the French General Tax Code, you are reminded that no dividend or other income has been distributed in respect of the three previous fiscal years.

**Statutory Auditors' special report on related-party agreements and commitments – Approval of new agreements (Resolution n° 5)**

In this resolution we are asking you to approve the new related-party agreements entered into during the financial year 2020.

**Approval of the Directors' compensation policy - Ex-ante vote (6th Resolution)**

The 6th resolution submits to the vote of the Shareholders' Meeting the principles and criteria for determining, allocating and granting compensation to directors pursuant to Article L.22-10-8 of the French Commercial Code, details of which are set out in Chapter 3 of the Company's 2021 Universal Registration Document, section 3.3.1, sub-section D "Directors' compensation policy".

**Approval of the compensation policy applicable to the Chairman of the Board of Directors - Ex ante vote (7th Resolution)**

The 7th resolution submits to the vote of the Shareholders' Meeting the principles and criteria for determining, allocating and granting compensation to the Chairman of the Board of Directors pursuant to Article L.22-10-8 of the French Commercial Code, the details of which are set out in Chapter 3 of the Company's 2021 Universal Registration Document, section 3.3.1, sub-section A "Compensation policy for the Chairman of the Board of Directors".

**Approval of the compensation policy applicable to the Chief Executive Officer - Ex-ante vote (8th Resolution)**

The 8th resolution submits to the vote of the Shareholders' Meeting the principles and criteria for determining, allocating and granting compensation to the Chief Executive Officer pursuant to Article L.22-10-8 of the French Commercial Code, the details of which are set out in Chapter 3 of the Company's 2021 Universal Registration Document, section 3.3.1, sub-section B "Compensation policy for the Chief Executive Officer".

**Approval of the compensation policy applicable to the Deputy Chief Executive Officer and/or any other executive corporate officer - Ex-ante vote (9th Resolution)**

The 9th resolution submits to the vote of the Shareholders' Meeting the principles and criteria for determining, allocating and granting compensation to the Deputy Chief Executive Officer pursuant to Article L.22-10-8 of the French Commercial Code, details of which are set out in Chapter 3 of the Company's 2021 Universal Registration Document, section 3.3.1, sub-section C "Compensation policy for the Deputy Chief Executive Officer (and, where applicable, any other executive corporate officer)".

**Approval of the information relating to the compensation of corporate officers for the fiscal year ended December 31, 2021, in accordance with Article L.22-10-9, I of the French Commercial Code (10th Resolution)**

The 10th resolution submits to the vote of the Shareholders' Meeting the compensation items paid or allocated in respect of fiscal year 2021 to each corporate officer pursuant to Article L.22-10-34 of the French Commercial Code, details of which are provided in Chapter 3 of the Company's 2021 Universal Registration Document, section 3.3.3.

**Approval of the compensation paid or granted to the Chairman of the Board of Directors and the Chief Executive Officer in respect of the financial year ended December 31, 2021 - ex post vote (11th, 12th and 13th Resolutions)**

The eleventh, twelfth and thirteenth resolutions submit to the vote of the Shareholders' Meeting the compensation paid or awarded in respect of the 2021 fiscal year to the Chairman of the Board of Directors, Mr. Pierre Gadonneix, and to the Chief Executive Officers who succeeded him in 2021, Mr. Philip Swash (until August 1, 2021) and Mr. Thierry Mootz (as of August 2, 2021). Details of these compensation items are set out in Chapter 3 of the Company's 2021 Universal Registration Document, section 3.3.3.

**Share buyback program (Resolution n° 14)**

The Shareholders' Meeting of May 21, 2021 authorized the Company to trade in its own shares under the following conditions:

Maximum purchase price	6 euros per share
Maximum percentage held	10% of share capital
Maximum amount of the acquisitions	56.900.000 euros

Between May 21, 2021 and December 31, 2021, the Company has:

- acquired 448,239 shares for a total value of 317,314.39 euros, i.e. a unit value of 0.7079 euros, under the liquidity contract;
- sold 414,830 shares under the liquidity contract for a total sale value of 294,654.43 euros, i.e. a unit value of 0.7103 euros.

A detailed account of the transactions carried out and a description of the authorization submitted to your vote are provided in Chapter 6, sections 6.5.1 and 6.5.2 of the Company's 2021 Universal Registration Document.

The authorization, granted by the Shareholders' Meeting of May 21, 2021, to trade in the Company's shares expires on December 21, 2022. It is now proposed that you grant the Board of Directors a new authorization to trade in the Company's shares for a period of eighteen months.

The purchases of shares are intended to stimulate the secondary market and the liquidity of the Latécoère share by an investment services provider, under a liquidity contract that complies with accepted regulatory practice, as well as the subsequent cancellation of the shares in order to improve the return on equity and earnings per share.

Purchases may also be used for external growth transactions, to set up programs for employees or executive directors, stock option plans or plans for the free allocation of ordinary or preference shares, to cover securities giving entitlement to the allocation of shares in the Company in accordance with current regulations, and to implement any market practice permitted by the market authorities.

We propose that you renew this authorization under the following conditions:

Maximum purchase price	2 euros per share
Maximum percentage held	10% of share capital
Maximum amount of the acquisitions	106.196.740 euros (on the basis of 132,745,925 euros of share capital at the date of this report)

**A. THE EXTRAORDINARY PART OF THE GENERAL MEETING**

With respect to the various delegations and financial authorizations covered by resolutions 15 to 29 below, the Board of Directors has reported to you on the conduct of corporate affairs during fiscal year 2021 and since the beginning of fiscal year 2022 in its management report included in the Company's 2021 Universal Registration Document, which will shortly be posted on the Company's website <https://www.latecoere.aero/en/finance/rapports-annuels-et-semestriels/>.

**Delegation of authority to the Board of Directors to decide to increase the share capital by incorporation of premiums, reserves, profits or any other amounts (15th Resolution)**

**Reason for the possible use of the resolution**

This resolution enables the Board of Directors to increase the share capital by successive or simultaneous incorporation into the capital of reserves, profits, premiums or other sums whose capitalization would be allowed without any "new money" having to be contributed. The rights of shareholders are not affected by this operation, which results in the issue of new shares allocated free of charge or in an increase in the nominal value of existing shares.

**Terms and conditions of implementation**

As indicated above, these capital increases would be followed by the issuance of new securities allotted free of charge or by the increase in the nominal value of existing securities, or by the combined use of these two procedures.

Your Board of Directors would have all necessary powers to implement this delegation of authority (with the option to sub-delegate under the conditions provided for by the applicable legal provisions).

**Ceiling**

135 million (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this ceiling would be deducted from the Overall Ceiling (Capital) of

**Duration**

The delegation would be granted for a period of 26 months from the date of this General Meeting and would cancel, as from the same date, the unused portion of the delegation granted by the General Meeting of May 21, 2021 under the terms of its 23rd resolution.

For information, the delegation for the same purpose granted by the General Meeting of May 21, 2021 has not been used to date.

**Delegation of authority to the Board of Directors to decide to increase the capital by issuing shares and/or securities giving access to the capital immediately or in the future with preferential subscription rights (16th Resolution)**

**Reason for the possible use of the resolution**

This resolution enables your Company to raise, if necessary rapidly and flexibly, funds by soliciting all its shareholders in order to have the resources necessary for the development of the Company and its Group.

**Terms of implementation**

This resolution would enable your Board of Directors to issue :

- ordinary shares, and/or
- ordinary shares giving entitlement to the allocation of other ordinary shares or debt securities, and/or
- securities giving access to ordinary shares to be issued.

The shareholders would have, in proportion to the amount of their shares and under the conditions provided for by law, a preferential subscription right (hereinafter "DPS") negotiable under the conditions provided for by law and allowing them to subscribe to the shares and securities to be issued (DPS as of right) during a minimum period as from the opening of the subscription period fixed by law (for information, as of the date of this report, five trading days).

Your Board of Directors may also decide to provide shareholders with a right to subscribe for shares on a reducible basis. If this right were provided for, in the event that the subscriptions on an irreducible basis (i.e., by exercising the above-mentioned preferential subscription rights) do not cover the entire issue, the unsubscribed securities would be distributed among the shareholders who have subscribed on a reducible basis, in proportion to their subscription rights and in any event up to the limit of their requests. In the event that these subscriptions do not absorb the entire issue, your Board of Directors may decide (i) to limit the amount of the issue to the amount of the subscriptions, where applicable within the limits provided for by the regulations, and/or (ii) to freely allocate all or part of the unsubscribed securities and/or (iii) to offer to the public all or part of the unsubscribed securities.

Your Board of Directors would have all necessary powers to implement this delegation of authority (with the option to sub-delegate under the conditions provided for by the applicable legal provisions).

**Price**

The price, which would be set by your Board of Directors, could not be less than the par value.

**Ceiling**

The maximum nominal amount of the capital increases would be set at 135 million euros (excluding any additional amount issued to preserve the rights of holders of securities giving access to the capital), it being specified that this amount would be deducted from the Overall Ceiling (Capital) of 135 million euros provided for in the 25th resolution.

The maximum nominal amount of securities representing debt securities would be set at 200 million euros, it being specified that it would be deducted from the Overall Ceiling (Debt) of 200 million euros provided for in the 25th resolution.

**Duration**

The delegation would be granted for a period of 26 months from the date of this General Meeting and would cancel, as from the same date, the unused portion of the delegation granted by the General Meeting of May 21, 2021 under the terms of its 24th resolution.

For information, the delegation for the same purpose granted by the General Meeting of May 21, 2021 was used during the year 2021. A supplementary report of the Board of Directors available on the website describes the terms and conditions of use of this delegation.

**Delegation of authority to the Board of Directors to decide to increase the capital by issuing shares or debt securities and/or securities giving immediate or future access to the Company's capital or debt securities, with cancellation of the shareholders' preferential subscription rights, by public offering (17th and 18th resolutions)**

**Reasons for the possible use of the resolutions**

These issues carried out with cancellation of the preferential subscription right may be used to carry out a placement of securities under the best possible conditions, in particular when the speed of the operations is an essential condition for their success. Such a suppression may make it possible to obtain a larger amount of capital due to more favorable issue conditions.

**Methods of implementation**

These resolutions would allow your Board of Directors to issue :

- ordinary shares, and/or
- ordinary shares giving entitlement to the allocation of other ordinary shares or debt securities, and/or
- securities giving access to ordinary shares to be issued.

These issues would be carried out without pre-emptive subscription rights (i) by way of a public offer (excluding offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) (17th resolution), which may include, at the discretion of the Board of Directors, a priority period for shareholders, or (ii) by way of a public offer referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, i.e., an offer aimed exclusively at qualified investors or a limited circle of investors acting on their own behalf (18th resolution).

In the event of an issue by way of a public offering, in the event that subscriptions do not absorb the entire issue, your Board of Directors may decide to freely allocate all or part of the unsubscribed securities and/or to limit the amount of the issue to the amount of subscriptions received, where applicable, within the limits provided for by the regulations.

Your Board of Directors would have all necessary powers to implement these delegations of authority (with the option of sub-delegation under the conditions provided for by the applicable legal provisions).

**Price**

For shares issued directly, the issue price will be at least equal to the minimum provided for by the regulatory provisions applicable on the date of issue (as of the date hereof, the weighted average of the prices for the last three trading sessions on the regulated market of Euronext Paris preceding the start of the public offering, with a maximum discount of 10%), after, where applicable, in the case of the issue of autonomous share warrants, taking into account the issue price of said warrants.

The issue price of the securities giving access to the capital and the number of shares to which the conversion, redemption or generally the transformation of each security giving access to the capital may give right, shall be such that the amount received immediately by the Company, plus, if applicable, the amount likely to be received subsequently by it, shall be, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the preceding paragraph.

**Ceiling**

The maximum nominal amount of capital increases by way of public offering (excluding the offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) would be set at 135 million euros (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital) it being specified that this amount would be deducted from the Overall Ceiling (Capital) of 135 million euros provided for in the 25th resolution.

The maximum nominal amount of the capital increases by way of public offering (excluding the offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) would be set at 135 million euros (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this amount would be deducted from the Overall Ceiling (Capital) of 135 million euros provided for in the 25th resolution.

It is specified that, in accordance with the law, capital increases carried out by way of a public offering referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code shall not exceed the limits provided for by the regulations applicable on the date of issue (to date, 20% of the share capital per year).

The maximum nominal amount of debt securities issued by way of a public offering (excluding the offerings referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) would be 200 million euros, it being specified that this amount would be deducted from the Overall Ceiling (Debt) of 200 million euros provided for in the 25th resolution.

The maximum nominal amount of debt securities issued by way of a public offering as defined in 1° of Article L. 411-2 of the French Monetary and Financial Code would be 200 million provided for in the 25th resolution.

**Duration**

These delegations would be granted for a period of 26 months from the date of this General Meeting and would supersede the delegations granted by the General Meeting of May 21, 2021 under its 25th and 26th resolutions.

For information, the delegations for the same purpose granted by the General Meeting of May 21, 2021 have not been used to date.

**Authorization granted to the Board of Directors to decide on the issue of securities to compensate for contributions in kind granted to the Company (19th Resolution)**

**Reason for possible use of the resolution**

This delegation allows the Board of Directors to carry out external growth operations in France or abroad or to acquire minority interests within the Group without impacting the Company's cash position.

This delegation may not be used in the event that the Company carries out an issue to compensate for securities contributed to the Company in the context of a public exchange offer (transaction included in the 20th resolution described below).

**Terms and conditions of implementation**

This resolution would enable your Board of Directors to issue :

- ordinary shares, and/or
- securities giving access to ordinary shares to be issued.

These issues would be carried out with cancellation of the preferential subscription right in favour of the contributors.

Your Board of Directors would have all necessary powers (with the option of sub-delegation under the conditions provided for by the applicable legal provisions) to implement this delegation of powers.

**Ceiling**

The maximum amount of the capital increases would be set at 10% of the share capital (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's share capital), it being specified that this amount would be deducted from the Overall Ceiling (Capital) of 135 million euros, provided for in the 25th Resolution.

It is specified that, in accordance with the law, issues of shares and securities giving access to the capital under this authorization will not exceed the limits provided for by the regulations applicable on the date of issue (to date, 10% of the capital).

The maximum nominal amount of securities representing debt instruments would be set at 30 million euros, it being specified that this amount would be deducted from the Overall Debt Limit of 200 million euros provided for in the 25th Resolution.

**Duration**

The delegation would be given for a period of 26 months from the date of this General Meeting and would supersede, as from the same date, the unused portion of the delegation granted by the General Meeting of May 21, 2021 under the terms of its 27th resolution.

For information, the delegation for the same purpose granted by the General Meeting of May 21, 2021 has not been used to date.

**Delegation of authority to the Board of Directors to decide to issue shares as compensation for securities contributed to the Company as part of a public offer including an exchange component (20th Resolution)**

**Reason for possible use of the resolution**

This delegation may be used by the Board of Directors in the event that the Company should carry out an issue to compensate for securities contributed to the Company in the context of a public exchange offer.

**Terms of implementation**

This resolution would enable your Board of Directors to issue, with cancellation of the preferential subscription right :

- ordinary shares and/or ;
- securities giving access to ordinary shares to be issued.

Your Board of Directors would have all necessary powers (with the option of sub-delegation under the conditions provided for by the applicable legal provisions) to implement this delegation of powers.

**Ceiling**

The maximum nominal amount of the capital increases would be set at 135 million euros (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital).

**Duration**

The delegation would be granted for a period of 26 months from the date of this General Meeting and would cancel, as from the same date, the unused portion of the delegation granted by the General Meeting of May 21, 2021 under its 28th resolution.

For information, the delegation for the same purpose granted by the General Meeting of May 21, 2021 has not been used to date.

**Délégation de compétence consentie au Conseil d'administration à l'effet de décider une augmentation de capital par émission de titres, avec suppression du droit préférentiel de souscription des actionnaires, au profit d'une catégorie de personnes répondant à des caractéristiques déterminées (21<sup>e</sup> Résolution)**

**Motifs des possibles utilisations des résolutions**

Cette émission réalisée avec **suppression du DPS** pourra être utilisée pour répondre aux engagements souscrits par Searchlight Capital Partners dans le cadre de l'autorisation préalable du Ministère de l'Economie au titre du contrôle des investissements étrangers en France l'ayant autorisé, le

25 octobre 2019, à prendre le contrôle de la Société.

**Modalités de mise en œuvre**

Cette délégation permettrait à votre Conseil d'administration d'émettre :

- des actions ordinaires, et/ou
- des valeurs mobilières donnant accès à des actions ordinaires à émettre,

avec suppression du DPS au profit d'un ou plusieurs investisseurs français sélectionnés avec l'accord préalable de l'Etat français dans le cadre de l'autorisation préalable du Ministère de l'Economie au titre du contrôle des investissements étrangers en France ayant autorisé, le 25 octobre 2019, Searchlight Capital Partners à prendre le contrôle de la Société.

Votre Conseil d'administration disposerait de tous les pouvoirs nécessaires pour mettre en œuvre ces délégations de compétence (avec faculté de subdélégation dans les conditions prévues par les dispositions législatives applicables).

**Prix**

Pour les actions émises directement, le **prix d'émission sera au moins égal à la moyenne pondérée par les volumes des cours de l'action de la Société sur le marché réglementé Euronext Paris des trois (3) dernières séances de bourse précédant la fixation du prix d'émission, cette moyenne pouvant être éventuellement diminuée d'une décote maximale de 20%**.

Le prix d'émission des valeurs mobilières donnant accès au capital et le nombre d'actions auquel la conversion, le remboursement ou généralement la transformation, de chaque valeur mobilière donnant accès au capital pourra donner droit, seront tels que la somme perçue immédiatement par la Société, majorée, le cas échéant, de celle susceptible d'être perçue ultérieurement par elle, soit, pour chaque action émise en conséquence de l'émission de ces valeurs mobilières, au moins égale au prix de souscription minimum défini à l'alinéa précédent.

**Plafond**

Le **montant nominal maximum des augmentations de capital** serait fixé à **30 millions d'euros** (hors montant additionnel éventuellement émis pour préserver les droits des porteurs de valeurs mobilières donnant accès au capital de la Société), étant précisé qu'il s'imputerait sur le **Plafond Global (Capital) de 135 millions d'euros** prévu par la 25<sup>e</sup> résolution.

Le **montant nominal maximum des valeurs mobilières représentatives de titres de créance** serait de **50 millions d'euros**, majoré, le cas échéant, de toute prime de remboursement au-dessus du pair, étant précisé qu'il s'imputerait sur le **Plafond Global (Dette) de 200 millions d'euros**, prévu par la 25<sup>e</sup> résolution.

**Durée**

Cette délégation serait donnée pour une période de **18 mois** à compter de la présente Assemblée générale et priverait d'effet, à compter de cette même date, la délégation donnée par l'Assemblée générale du 21 mai 2021 aux termes de sa 29<sup>e</sup> résolution.

Pour information, la délégation de même objet accordée par l'assemblée générale du 21 mai 2021 n'a pas été utilisée à ce jour.

**Delegation of authority granted to the Board of Directors to decide on a capital increase through the issue of securities, with cancellation of the shareholders' preferential subscription rights, for the benefit of a category of persons meeting specific characteristics (21st Resolution)**

**Reasons for the possible use of the resolutions**

This issue carried out with cancellation of the preferential subscription right may be used to meet the commitments entered into by Searchlight Capital Partners in the context of the prior authorization of the Ministry of the Economy in respect of the control of foreign investments in France, which authorized it, on October 25, 2019, to take control of the Company.

**Terms of implementation**

This delegation would enable your Board of Directors to issue :

- ordinary shares, and/or
- securities giving access to ordinary shares to be issued

with cancellation of the preferential subscription right in favor of one or more French investors selected with the prior approval of the French State within the framework of the prior authorization of the Ministry of the Economy for the control of foreign investments in France having authorized, on October 25, 2019, Searchlight Capital Partners to take control of the Company.

Your Board of Directors would have all necessary powers to implement these delegations of authority (with the option to sub-delegate under the conditions provided for by the applicable legal provisions).

**Price**

For shares issued directly, the issue price will be at least equal to the volume-weighted average of the Company's share price on the regulated market of Euronext Paris over the last three (3) trading days preceding the setting of the issue price, which average may be reduced by a maximum discount of 20%.

The issue price of the securities giving access to the capital and the number of shares to which the conversion, redemption or generally the transformation of each security giving access to the capital may give right, shall be such that the amount received

immediately by the Company, plus, if applicable, the amount that may be received subsequently by it, shall be, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the preceding paragraph.

#### **Ceiling**

The maximum nominal amount of the capital increases would be set at 30 million euros (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this amount would be deducted from the Overall Ceiling (Capital) of 135 million euros provided for in the 25th resolution.

The maximum nominal amount of securities representing debt securities would be 50 million euros, plus any redemption premium above par, it being specified that this amount would be deducted from the Overall Ceiling (Debt) of 200 million euros, provided for in the 25th resolution.

#### **Duration**

This delegation would be granted for a period of 18 months from the date of this General Meeting and would supersede, as from the same date, the delegation granted by the General Meeting of May 21, 2021 under its 29th resolution.

For information, the delegation for the same purpose granted by the General Meeting of May 21, 2021 has not been used to date.

**Authorization granted to the Board of Directors to set the issue price in accordance with the terms and conditions set by the Shareholders' Meeting, up to a limit of 10% of the capital stock in the event of an issue with retention or cancellation of the pre-emptive right (23rd Resolution)**

#### **Reasons for the possible uses of the resolution**

The implementation of this delegation may make it possible to obtain a larger pool of capital due to more favorable issue conditions.

#### **Terms of implementation**

This authorization allows the Board of Directors, in the event of an issue of shares and/or any other securities giving immediate or future access to the Company's capital or to securities of the Company, with cancellation of the preferential subscription right, under the conditions, in particular the amount, provided for in the 17th and 18th resolutions, to derogate from the conditions for setting the price provided for in the aforementioned resolutions.

#### **Price**

The Board of Directors may determine the issue price of the shares and securities, which may not be less than 80% of the weighted average of the prices quoted for the last three (3) trading days preceding the date of determination of the issue price, and the issue price of the securities giving access to the capital must be such that the amount immediately received by the Company on issue plus, if applicable, the amount that may subsequently be received by the Company for each share issued as a result of the issue of these securities, may not be less than 80% of the weighted average of the prices for the last three (3) trading days preceding the date on which the issue price is set.

#### **Ceiling**

The total nominal amount of the increases that may be carried out on the basis of this resolution may not exceed 10% of the share capital per 12-month period.

#### **Duration**

This authorization would be given for a period of 26 months from the date of this General Meeting and would supersede, as from the same date, the unused portion of the authorization granted by the General Meeting of May 21, 2021 in its 31st resolution.

**Association of employees with the capital of your Company: delegation of authority to the Board of Directors to decide on an issue of securities to the benefit of members of a savings plan, with cancellation of the preferential subscription right (24th Resolution)**

#### **Reason for the possible uses of the resolution**

This resolution makes it possible to offer employees of the Latécoère Group, in France and abroad, the possibility of subscribing to shares in the Company in order to involve them more closely in the development and success of the Company, which is essential to the future growth of the Group.

It also makes it possible to comply with the applicable legal provisions requiring shareholders' meetings to vote on a draft resolution permitting a capital increase reserved for employees who are members of a company savings plan when the agenda of the meeting includes the adoption of resolutions under which a capital increase by cash contribution is decided or delegated, unless the capital increase results from a prior issue of securities giving access to the Company's capital.

Lastly, it makes it possible to comply with the applicable legal provisions requiring, when employees hold less than 3% of the share capital, to propose to the General Meeting a resolution to proceed, at regular intervals set by the applicable legal provisions, with a capital increase reserved for employees who are members of a company savings plan.

#### **Terms and conditions of implementation**

This resolution would enable your Board of Directors to propose capital increases reserved for employees and to issue ordinary shares, and/or ordinary shares giving entitlement to the allocation of other ordinary shares or debt securities, for the benefit of

members of a Latécoère company or group savings plan.

These issues would be carried out with the cancellation of the preferential subscription right.

Your Board of Directors would have all necessary powers (with the option of sub-delegation under the conditions provided for by the applicable legal provisions) to implement this delegation of authority.

#### **Price**

The issue price of the shares will be determined in accordance with the conditions laid down by law and may not be more than 20% lower, or 30% lower when the lock-up period provided for by the plan in accordance with Articles L. 3332-25 and L. 3332-26 of the French Labor Code is less than 20 years, 3332-26 of the French Labor Code is equal to or greater than ten years (or any other maximum percentage provided for by the legal provisions applicable at the time the price is set), to the average of the opening prices quoted for the share during the 20 trading days preceding the decision setting the opening date of the subscription period (hereinafter referred to as the "Reference Price"), nor higher than this average.

Your Board of Directors may also decide, as a substitute for all or part of the discount to the Reference Price and/or as a top-up, to allocate additional shares, it being understood that the benefit resulting from this allocation may not exceed the applicable legal or regulatory limits.

#### **Ceiling**

The maximum nominal amount of the capital increases that may be carried out under this delegation would be set at 2% of the share capital as of the date of the Meeting (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital).

#### **Duration**

The delegation would be granted for a period of 26 months from the date of this General Meeting and would cancel, as from the same date, the unused portion of the delegation granted by the General Meeting of May 21, 2021 under its 32nd resolution.

For information, the delegation for the same purpose granted by the General Meeting of May 21, 2021 has not been used to date.

#### **Overall ceiling on delegations of authority to issue shares and securities covered by the 15th to 19th and 21st resolutions (25th Resolution)**

Your Board of Directors may only exercise the powers to issue shares and securities (capital and debt) that you have delegated to it within the limits of strictly defined ceilings, beyond which it may no longer issue securities without calling a new General Meeting of shareholders. These ceilings are set out below:

- Overall ceiling (Capital): 135 million euros,
- Overall ceiling (debt): 200 million euros

#### **Authorization for the Board of Directors to reduce capital by cancelling treasury shares (26th Resolution)**

##### **Reasons for possible use of the resolution**

The cancellation of Company shares held by the Company, generally acquired under a share buyback program authorized by the General Meeting, may meet various financial objectives such as, for example, active capital management, balance sheet optimization or offsetting the dilution resulting from capital increases.

##### **Terms and conditions of implementation**

Your Board of Directors would have the power to cancel all or part of the shares it may acquire under a share buyback program.

The Board of Directors would have full powers (with the option of sub-delegation under the conditions provided for by the applicable legal provisions) to implement this authorization.

#### **Ceiling**

In accordance with the law, this cancellation of shares may not exceed 10% of the share capital in any 24-month period.

#### **Duration**

The authorization would be given for a period of 26 months from the date of this General Meeting and would cancel the authorization granted by the General Meeting of May 21, 2021 under its 34th resolution, for the unused portion as of that date.

#### **Authorization to the Board of Directors to reduce the capital by a maximum nominal amount of**

**46,461,073.75 by cancelling shares purchased under a public tender offer, up to a maximum of 185,844,295 shares (27th Resolution)**



**Reasons for the possible use of the resolution**

This authorization would enable the Company to buy back a maximum of 35% of its own shares in order to cancel them, in particular with the aim of mechanically increasing the value of earnings per share and the share price.

**Terms of implementation**

Your Board of Directors would have the power to initiate a public stock buyback tender offer for a nominal amount of 8,296,620 euros, i.e. 35% of the capital, for the purpose of cancelling a maximum number of 185,844,295 shares making up its capital, under the following conditions

Maximum repurchase price	2 euros per share
Maximum percentage repurchased	35% of share capital
Maximum amount of the repurchase	371.688.590 euros

Your Board of Directors would have all necessary powers (with the option of sub-delegation under the conditions provided for by the applicable legal provisions) to implement this authorization.

**Duration**

The authorization would be given for a period of 18 months from the date of this General Meeting.

**Association of employees and corporate officers with the capital of your Company and/or its affiliates: granting of stock options (28th Resolution)**

**Reasons for the possible use of the resolution**

We propose a resolution intended to associate the members of the salaried staff and the corporate officers with the capital of your Company and/or of companies related to it, by authorizing your Board of Directors to proceed with the allocation of stock options to subscribe for and/or purchase shares in their favor.

**Terms and conditions of implementation**

Your Board of Directors would have the power to grant, on one or more occasions, to employees and, if applicable, directors of the Company and of related companies or groups, options to subscribe for new shares of the Company to be issued in connection with an increase in its capital, without pre-emptive subscription rights, as well as options to purchase shares of the Company bought back by the Company in accordance with the law.

Your Board of Directors would have all necessary powers (with the option of sub-delegation under the conditions provided for by the applicable legal provisions) to implement this authorization.

**Price**

The price to be paid upon exercise of the stock options will be set by the Board of Directors on the day the options are granted, it being specified that:

- (i) in the case of the granting of stock options, this price may not be less than 80% of the average of the prices quoted for the Company's shares on the regulated market of Euronext Paris during the 20 trading sessions preceding the day on which the stock options are granted
- (ii) in the case of the grant of stock options, this price may not be less than the value indicated in (i) above, nor less than 80% of the average purchase price of the shares held by the Company under Articles L. 225-208 and L. 225-209 of the Commercial Code.

**Ceiling**

The subscription and purchase options granted under this authorization may not give entitlement to a total number of shares exceeding 3.5% of the share capital on the date of the Board of Directors' decision.

**Duration**

The authorization would be given for a period of 38 months from the date of this General Meeting and would supersede the previous resolution with the same purpose, which was approved by the General Meeting of May 21, 2021 in its 37th resolution.

**Powers to carry out formalities (29th Resolution)**

The sole purpose of this resolution is to allow the completion of the filings and formalities required by law.

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The Board of Directors invites you to approve the text of the resolutions it proposes.  
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