

2025

NOTIFICATION AND INFORMATION BROCHURE

COMBINED GENERAL MEETING



FNAC DARTY

FNAC DARTY

COMBINED GENERAL MEETING (ORDINARY AND EXTRAORDINARY)

May 28, 2025 at 4:30 p.m.

Urban Station – Espace du Centenaire – 189, rue de Bercy – 75012 Paris

Link to live broadcast: <https://edge.media-server.com/mmc/p/49fk4oc4>

TO CONTACT US

By e-mail: actionnaires@fnacdarty.com

For more information, please visit the Company's website: www.fnacdarty.com/en

(Investors page > Shareholders)



All our publications can be found
on the website at **www.fnacdarty.com/en**

Contents

This is a free translation into English of the Brochure de convocation et d'information to the General Meeting to be held on May 28, 2025 issued in French. It is provided solely for the convenience of English-speaking readers. In the event of a discrepancy, the French version will prevail.

1	How to participate in the General meeting	4
2	Brief overview of Group activities	10
3	Information about the Board of Directors	15
4	Information about the share capital	23
5	Agenda of the Combined Ordinary and Extraordinary General Meeting of May 28, 2025	25
6	Draft resolutions to be submitted to the Combined Ordinary and Extraordinary General Meeting of May 28, 2025	27
7	Statutory Auditors' Report and reports of the auditors of the sustainability information	64
8	Request for documents and information	85



How to participate in the General meeting

Preliminary formalities to participate in the general meeting

Shareholders may participate in this meeting regardless of the number of shares they own, notwithstanding any contrary statutory provisions. The right to attend the Company's general meetings is evidenced by the registration of the securities in the name of the shareholder or the intermediary registered on their behalf in accordance with Article R.22-10-28 of the French Commercial Code, on the second business day preceding the meeting, i.e., May 26, 2025, at midnight, Paris time:

- Either in the registered share account held by the Company by its representative **Uptevia (General Meetings Service - Cœur Défense, 90-110 Esplanade du Général de Gaulle - 92931 Paris La Défense Cedex)**,

- Or in the bearer share account held by an authorized intermediary.

The registration of shares in the bearer share account held by an authorized intermediary must be evidenced by a participation certificate issued by the intermediary, where applicable, electronically in accordance with the provisions of Article R. 225-61 of the French Commercial Code, and attached to the proxy or postal vote form ("Single Voting Form"), or alternatively, to the admission card request issued in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

Methods of participation in the General Meeting

Shareholders will be able to choose between one of the following three methods to exercise their voting rights at the general meeting:

- 1) attend the general meeting;
- 2) appoint the Chairman of the meeting or any natural or legal person as their proxy;
- 3) vote by mail or online.

In addition to the paper Single Voting Form, shareholders will have the option to submit their voting instructions, appoint or revoke a proxy, or request an admission card online, prior to the meeting on the VOTACCESS website, under the conditions described below.

The VOTACCESS website for this general meeting will be open from May 12 at 10:00 AM (Paris time) until the day before the meeting, i.e., May 27 at 3:00 PM (Paris time).

To avoid any potential congestion on the website, shareholders are advised not to wait until the day before the meeting to enter their instructions.

To attend the general meeting in person

Shareholders wishing to attend the meeting in person must request their admission card as follows:

➤ Electronically:

You may:

- For pure registered shareholders: They will be able to access the voting site through their Shareholder Portal at the address <https://www.investors.uptevia.com/>. Pure registered shareholders must log in to their Shareholder Portal with their usual access credentials. After logging in, they should follow the on-screen instructions to access the VOTACCESS site and request their admission card.
- For administered registered shareholders and/or employee shareholders: They will be able to access the voting site via the VoteAG website <https://www.voteag.com/>. Administered registered shareholders and/or employee shareholders must log in to VoteAG with the temporary credentials provided on the Single Voting Form or in the electronic notice of meeting. Once on the homepage of the site, they should follow the on-screen instructions to access the VOTACCESS site and request an admission card.
- For bearer shareholders: It is the responsibility of the bearer shareholder to find out whether their financial intermediary, who manages their securities account, is connected to the VOTACCESS site. If so, they should inquire about the conditions for using the VOTACCESS site. If the shareholder's financial intermediary is connected to the VOTACCESS site, the shareholder must log in to their intermediary's online portal with their usual credentials. They should then follow the on-screen instructions to access the VOTACCESS site and request their admission card.

➤ By post:

- For registered shareholders: The registered shareholder must complete the Single Voting Form, which will be sent along with the notice of meeting, specifying that they wish to attend the general meeting and obtain an admission card. The completed form must then be signed and returned using the pre-paid envelope included with the notice of meeting.
- For bearer shareholders: The bearer shareholder must request their financial intermediary, who manages their securities account, to send them an admission card.

Admission card requests by post must be received by Uptevia no later than three days before the meeting, according to the procedures outlined above. Shareholders who have not received their admission card within two business days before the general meeting are encouraged to:

- For registered shareholders, to go directly to the designated counters on the day of the meeting, bringing an ID card.
- For bearer shareholders, to request their financial intermediary to issue a participation certificate to confirm their status as a shareholder on the second business day before the meeting.



1

How to participate in the General meeting

Methods of participation in the General Meeting

To vote by proxy or by mail/post

If unable to attend the meeting in person, shareholders may choose one of the following three options:

- appoint the Chairman of the general meeting as their proxy.
- appoint any natural or legal person of their choice as their proxy, in accordance with the provisions of Articles L. 22-10-39 and L. 225-106 I of the French Commercial Code.
- vote by mail.

According to the following procedures:

➤ Electronically:

- For pure registered shareholders: They will be able to access the voting site through their Shareholder Portal at <https://www.investors.uptevia.com/>. Pure registered shareholders must log in to their Shareholder Portal with their usual access credentials. After logging in, they must follow the on-screen instructions to access the VOTACCESS site and vote, or appoint or revoke a proxy.
- For administered registered shareholders and/or employee shareholders: They will be able to access the voting site via the VoteAG website <https://www.voteag.com/>. Administered registered shareholders and/or employee shareholders must log in to VoteAG with the temporary credentials provided on the Single Voting Form or in the electronic notice of meeting. Once on the homepage of the site, they must follow the on-screen instructions to access the VOTACCESS site and vote, or appoint or revoke a proxy.
- For bearer shareholders: It is the responsibility of the bearer shareholder to find out whether their financial intermediary, who manages their securities account, is connected to the VOTACCESS site. If so, they should inquire about the conditions for using the VOTACCESS site. If the financial intermediary is connected to the VOTACCESS site, the shareholder must log in to their financial intermediary's online portal with their usual credentials. They must then follow the on-screen instructions to access the VOTACCESS site and vote, or appoint or revoke a proxy. If the shareholder's financial intermediary is not connected to the VOTACCESS site, it is specified that the notification of the appointment or revocation of a proxy can still be done electronically in accordance with the provisions of Article R. 22-10-24 of the French Commercial Code, by sending an email to the following address: ct-mandataires-assemblees@uptevia.com. This email must include a scanned copy of the duly completed and signed Single Voting Form as an attachment. Bearer shareholders must also attach the participation certificate issued by their authorized intermediary. Only notifications of proxy appointments or revocations that are duly signed, completed, received, and confirmed by no later than the day before the meeting, at 3:00 PM (Paris time), will be considered.

➤ By post:

- For registered shareholders: The registered shareholder must complete the Single Voting Form, which will be sent with the notice of meeting, and then return it, dated and signed, using the pre-paid envelope included with the notice of meeting.
- For bearer shareholders: The bearer shareholder must request the Single Voting Form from their financial intermediary, who manages their securities account, and then return it, dated and signed. The intermediary will forward it to Uptevia along with a participation certificate.

The Single Voting Forms by post must be received by Uptevia no later than three days before the meeting, according to the procedures outlined above.

It is specified that, for any proxy without an appointed proxyholder, the Chairman of the General Meeting will cast a vote in favor of the adoption of the resolutions proposed or approved by the Board of Directors and a vote against all other resolutions.

The Single Voting Forms are automatically sent to shareholders registered in pure or administered registered accounts by post.

For holders of bearer shares, Single Voting Forms will be sent to them upon request, received by simple mail at **Uptevia – General Meetings Service – Cœur Défense, 90-110 Esplanade du Général de Gaulle - 92931 Paris La Défense Cedex**, no later than six days before the date of the meeting.

Shareholders who have submitted a request for an admission card, a proxy, or a postal voting form will no longer be able to change their method of participation in the General Meeting.

How to complete the form

Step I STATE HOW YOU WISH TO PARTICIPATE

- If you would like to attend the General Meeting, check Box **A** to receive your admission card, and date and sign the bottom of the form.
- If you will not be attending the meeting, select one of the three absentee voting methods **1**, **2** or **3**.

1
To vote by mail:
Check here; shade the boxes corresponding to the resolutions that you do not wish to approve.

2
To give a proxy to the Chairman of the General Meeting:
Check here, then date and sign the lower part of the form.

3
To give a proxy to a third party (any individual or legal person of your choice) to vote by mail:
Check here and enter this person's last and first name, and address.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

A JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demander une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

FNAC DARTY

Société anonyme au capital de 29 682 146 €
Siège social : 9, rue des Bateaux-Lavoisirs,
ZAC Port d'Ivry
94200 Ivry-sur-Seine
055 800 296 R.C.S CRETEIL

ASSEMBLÉE GÉNÉRALE MIXTE
DU 28 MAI 2025 à 16h30
A l'Urban Station - Espace du Centenaire
189 rue de Bercy - 75012 Paris
COMBINED GENERAL MEETING
ON MAY 28th 2025 at 4:30 pm
At Urban Station - Espace du Centenaire
189 rue de Bercy - 75012 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account	Nominatif Registered	Vote simple Single vote
Nombre d'actions Number of shares	Porteur Bearer	Vote double Double vote
Nombre de voix - Number of voting rights		

1 **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**
Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante :
In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box:

- Je donne pouvoir au Président de l'Assemblée Générale. / I appoint the Chairman of the general meeting ☐

- Je m'abstiens. / I abstain from voting ☐

- Je donne procuration (cf. au verso renvoi (4)) à M. Mme ou Mlle, Raison Sociale pour voter en mon nom ☐

- I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf ☐

2 **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

3 **JE DONNE POUVOIR À :** Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
to represent me at the above mentioned Meeting
M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION : As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

Date & Signature

Step III
Whichever option you choose, please **date and sign here** to ensure your vote is recorded.

Step II
Enter your last name and address here, or check them if they are already shown.
If you are voting as a proxy, please indicate this here.

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than:
sur 1^{re} convocation / on 1st notification 24/05/2025 sur 2^{ème} convocation / on 2nd notification

à / to : UPTVIA
Service Assemblées
90-110 Esplanade du Général de Gaulle
92031 Paris La Défense Cedex

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale »
« If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting »



Written question

Shareholders may submit written questions to the company in accordance with Articles L. 225-108 and R. 225-84 of the French Commercial Code. These questions must be sent to the company's registered office by registered letter with acknowledgment of receipt to the following address: FNAC DARTY Legal Department, ZAC Port d'Ivry, 9 rue des Bateaux Lavoisirs,

94200 Ivry-sur-Seine, or by email to the following address: actionnaires@fnacdarty.com, no later than the fourth business day preceding the date of the general meeting, i.e., May 22, 2025. The questions must be accompanied by a proof of registration in the shareholder's account.

Request for the inclusion of items or proposed resolutions on the agenda

Shareholders who meet the legal requirements for submitting requests to include items or proposed resolutions on the agenda must send their motivated requests to the registered office at ZAC Port d'Ivry, 9 rue des Bateaux Lavoisirs, by registered letter with acknowledgment of receipt, or by email to the following address: actionnaires@fnacdarty.com. These requests must be received no later than twenty-five calendar days before the general meeting. The requests must be accompanied by a proof of registration in the shareholder's account demonstrating the possession or representation of the capital required by Article R. 225-71 of the French Commercial Code. The list of items added to the agenda and the text of the proposed resolutions will be published on the

company's website <http://www.fnacdarty.com> in accordance with Article R. 22-10-23 of the French Commercial Code. The request for the inclusion of proposed resolutions must include the text of the proposed resolutions, which may be accompanied by a brief explanation of the reasons. It is also reminded that the examination by the general meeting of the agenda items and resolutions to be presented is subject to the transmission by the interested parties, no later than the second business day preceding the meeting at midnight, Paris time, of a new certificate proving the registration of their securities in the same conditions as those specified above.

Right of communication

In accordance with the law, all documents that must be provided to this general meeting will be made available to shareholders within the legal timeframes at the registered office of FNAC DARTY and

on the company's website <http://www.fnacdarty.com>, or can be sent upon simple request to Uptevia.

Audiovisual Broadcast

In accordance with the provisions of Articles L. 22-10-38-1 and R. 22-10-29-1 of the French Commercial Code, the meeting, in French, will be fully broadcast live and available on the company's website on the page dedicated to the shareholder general meeting at the following link: <https://edge.media-server.com/mmc/p/49fk4oc4>. A recording of the meeting will be available for viewing

on the company's website on the page dedicated to the shareholder general meeting, in accordance with legal and regulatory provisions, no later than seven (7) business days after the meeting and for at least two years from the date it is posted online.

How to get to the General Meeting

By metro and RER:

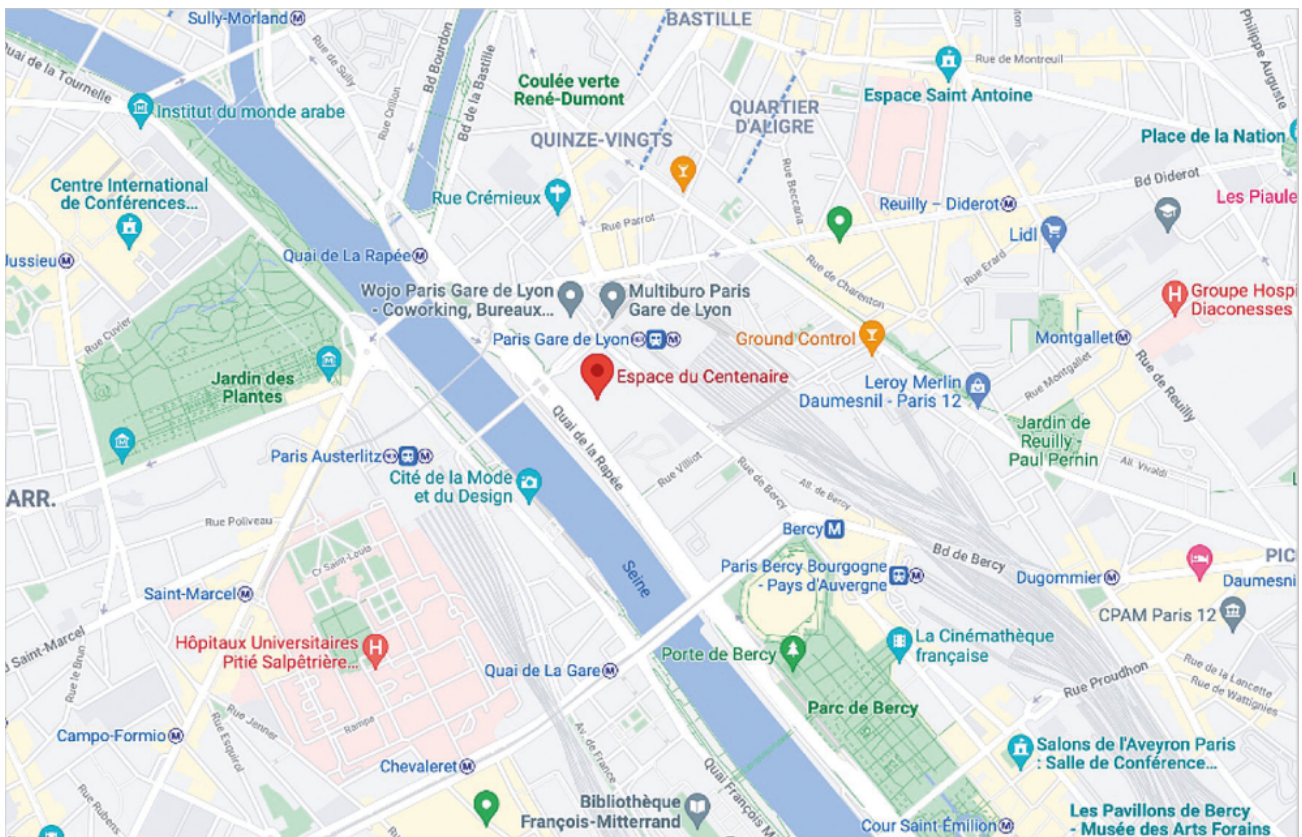
- Metro lines 1 and 14 – station: **Gare de Lyon**
- Metro line 5 – station: **Quai de la Rapée**
- Metro lines 5 and 10 – station: **Gare d'Austerlitz**
- RER A and D – station: **Gare de Lyon**
- RER C – station: **Gare d'Austerlitz**

By bus:

- Lines 20, 24, 57, 61, 63, 65, 87 and 91 – bus stop: **Gare de Lyon**

By car:

- Boulevard Périphérique, Porte de Bercy exit toward Paris-Centre – Gare de Lyon.



Where can I find useful documents for the General Meeting?

All documents available to shareholders may be consulted and downloaded from the Fnac Darty website under Investors/ Shareholders/General Meetings/May 28, 2025 Combined General Meeting:

- in French:
<https://www.fnacdarty.com/le-groupe/investisseurs/espace-actionnaires/assemblees-generales/assemblee-generale-du-28-mai-2025/>
- in English:
<https://www.fnacdarty.com/en/group/investors/shareholders/general-meetings/may-24th-2023-combined-general-meeting/>



Brief overview of Group activities

2.1 Strong 2024 annual results

2.1.1 Selected financial information

The reported financial information presented below is derived from the consolidated financial statements for the periods ended December 31, 2023 and 2024, prepared in accordance with IFRS as adopted by the European Union, set forth in Section 4.2 "Notes to the consolidated financial statements for the year ended December 31, 2024" of the 2024 Universal Registration Document.

The 2024 published financial statements include Unieuro's financial statements only for December 2024.

Key figures from the Group income statement

(€ million)	2023 published	2024 excluding Unieuro	2024 published
Revenue	7,874.7	7,932.0	8,253.2
Gross margin	2,379.9	2,424.8	2,480.9
Current operating income	170.7	181.7	188.7
Operating income	40.1	150.8	157.3
Net income from continuing operations	(69.1)	37.4	41.4
Net income from continuing operations, Group share	(75.0)	31.8	33.8
Consolidated net income	55.6	39.5	43.5
Consolidated net income, Group share	49.7	33.9	35.9
(as % of revenue)			
Gross margin rate	30.2%	30.6%	30.1%
Current operating margin rate	2.2%	2.3%	2.3%
Data not derived from the financial statements			
Current EBITDA ^(a)	533.0	548.7	565.1
Current EBITDA excluding IFRS 16 ^(b)	269.0	278.7	288.6

(a) Current EBITDA is defined as current operating income before net expense for depreciation, amortization and provisions on non-current operating assets recognized in current operating income.

(b) Current EBITDA excluding IFRS 16 corresponds to current EBITDA restated for rents within the scope of IFRS 16.

➤ Comments on the published financial statements

The financial statements published on December 31, 2024, incorporate 12 months of Fnac Darty activity and one month of Unieuro activity, as Unieuro was consolidated on November 26, 2024.

2024 published revenue was €8,253 million, up +4.8% compared with 2023. Current operating income was €189 million (compared with €171 million in 2023). Unieuro's contribution to the Group's reported results represented €321 million in revenue and €7 million in current operating income.

The following table provides a breakdown of the Group's 2024 revenue by geographical region and by category of products and services.

	Consumer electronics		Domestic appliances		Editorial products		Other products and services		Total	
	(€ million)	(as % of the region's revenue)	(€ million)	(as % of the region's revenue)	(€ million)	(as % of the region's revenue)	(€ million)	(as % of the region's revenue)	(€ million)	(as % of combined revenue for all regions)
France and Switzerland	2,936.2	79.6%	1,387.8	85.0%	1,101.8	79.8%	1,067.2	86.6%	6,493.0	81.9%
Iberian Peninsula	448.3	12.2%	38.5	2.4%	218.5	15.8%	114.2	9.3%	819.4	10.3%
Belgium and Luxembourg	302.4	8.2%	205.8	12.6%	59.8	4.3%	51.7	4.2%	619.7	7.8%
FNAC DARTY REVENUE (12 MONTHS)	3,686.8	100.0%	1,632.0	100.0%	1,380.0	100.0%	1,233.2	100.0%	7,932.0	100.0%
Italy - Unieuro (1 month)									321.1	n/a
PUBLISHED REVENUE									8,253.2	n/a

The **gross margin rate** reached 30.6% in 2024 (+50 bps compared with 2023 excluding the dilutive impact of the franchise and the integration of MediaMarkt). This sharp increase reflects the growing contribution of the Services business, which posted a solid performance during the year, and, to a lesser extent, a positive product mix effect related to the decline in gaming.

Operating costs were €2,243 million in 2024, compared with €2,209 million in 2023. These costs, adjusted for the impact of the launch of Weavenn and the integration of the MediaMarkt stores in Portugal, increased only by €13 million because of the performance plans, which continued to improve the productivity of each department.

Current **EBITDA** was €549 million and increased by +3% compared to 2023. It included the application of IFRS 16 for €270 million.

➤ Comments on Fnac Darty's 2024 activity⁽¹⁾

2024 **revenue** was €7,932 million, up by 0.7% compared to 2023 in reported data and by +0.2% on a like-for-like basis ⁽²⁾.

The impact of fluctuations in foreign exchange rates is limited and primarily consists of the impact of exchange rate fluctuations on the income statements resulting from the translation of the local-currency results of the Group's subsidiaries in Switzerland into euros.

The foreign exchange risk incurred on purchases made by the Group is relatively low as the Group's subsidiaries make the vast bulk of their sales and generate the vast bulk of their costs in the local currency, i.e. primarily in euros.

Current operating income was in line with the announced goal of at least €180 million, reaching €182 million at the end of December 2024, compared with €171 million in 2023. This improvement is due to business growth over the year, the positive impact of the product mix on gross margin and strong cost control. The operating margin rate was 2.3%.

➤ Changes by distribution channel

In 2024, in-store sales were solid, with nearly 72 million checkout transactions, up by +1.5% compared to 2023. Online sales again grew (+2.2% compared to 2023) and represented 22% of the Group's total sales. They were driven in particular by the attractiveness of the reverse marketplaces implemented with our partners. Omnichannel sales were up by +1.7 points and now represent 52% of the Group's online sales. Once again, this performance confirms the value of the omnichannel strategy adopted by Fnac Darty.

(1) Fnac Darty's 2024 activity excluding Unieuro.

(2) Like-for-like basis – LFL: excludes the effect of changes in foreign exchange rates, changes in scope, and store openings and closures.

Changes by product category

Consumer electronics improved slightly after several years of decline. Computers and telephony benefited from the beginnings of the reequipping cycle and the launch of innovations. Tablets and headphones continued on their upward trajectory. **Services** continued to grow in all regions. **Diversification** also posted strong performance thanks to double-digit growth in toys and

games and in stationery. **Editorial products** saw a decline. As expected, this activity was affected by a high basis of comparison for gaming, which had benefited from a very dense lineup in 2023. Books continued to perform well, largely thanks to new reading trends. Finally, **domestic appliances** posted growth, driven by excellent performance from small domestic appliances while sales of large domestic appliances continued to flag, still affected by the slump in the real estate market.

Changes by geographical region

France and Switzerland (in millions of euros)

	2023	2024	Change
Revenue	6,515.1	6,493.0	(0.3)%
Current operating income	152.4	160.0	+7.6
Current operating margin	2.3%	2.5%	+20 bps

In 2024, **France and Switzerland** recorded stable revenue on a like-for-like basis ⁽¹⁾. In France, the Group outperformed the market by nearly 2 points in 2024 according to figures published by the Banque de France ⁽²⁾. As a result of the fall in consumer discretionary spending in France and very strong competition from low-cost players, Nature & Découvertes posted a sharp decline in

sales and profitability compared to last year. Since the beginning of the year, new governance has been put in place, and a new roadmap will be incorporated into the new strategic plan, which will be unveiled in June 2025.

Current operating income came to €160 million in 2024 compared to €152.4 million in 2023. Current operating margin was 2.5%.

Iberian Peninsula (in millions of euros)

	2023	2024	Change
Revenue	731.7	819.4	+12.0%
Current operating income	12.3	16.3	+4.1
Current operating margin	1.7%	2.0%	+30 bps

In the **Iberian Peninsula**, revenue increased by +12.0% in reported data and by +2.8% on a like-for-like basis ⁽¹⁾. Portugal and Spain both experienced sales growth thanks especially to improved macroeconomic indicators.

Current operating income came to €16.3 million in 2024 compared to €12.3 million in 2023. Current operating margin was 2.0%.

Belgium and Luxembourg (in millions of euros)

	2023	2024	Change
Revenue	628.0	619.7	(1.3)%
Current operating income	6.0	5.4	(0.6)
Current operating margin	1.0%	0.9%	(10) bps

In 2024, sales in **Belgium and Luxembourg** declined by -1.3% in reported data and by -0.9% on a like-for-like basis ⁽¹⁾, due mainly to intense competition.

Current operating income for the Belgium and Luxembourg segment was €5.4 million in 2024, compared with €6.0 million in 2023. Current operating margin was 0.9%.

(1) Like-for-like basis – LFL: excludes the effect of changes in foreign exchange rates, changes in scope, and store openings and closures.

(2) Market data for 2024 published by Banque de France on January 20, 2025.

Other income statement items

Non-current items amounted to -€31 million in 2024 compared with -€131 million in 2023. This amount included:

- -€39 million in exceptional expenses: an additional payment to the fine related to the French Competition Authority dispute ⁽¹⁾ and goodwill impairment of the Belgium business;
- -€17 million in impairment on various IT projects;
- -€22 million in restructuring costs related mainly to the management of proprietary real estate;
- +€61 million in positive income related to the loss of control of the ticketing activity;
- other items comprising Unieuro acquisition costs and restructuring costs related to changes in scope.

Net financial income amounted to -€85 million in 2024 compared with

-€79 million in 2023. This €6 million increase can be attributed to a rising cost of net financial debt (€11 million) and the increase in IFRS 16 expenses (€14 million), both as a result of higher interest rates. In 2023, the disposal of Daphni Purple shares generated a capital loss of around €11 million.

Tax expense was -€29 million, stable compared to 2023. The effective tax rate was 42.5%.

Restated to take account of the €39 million in exceptional non-current items described above, **net income from continuing operations, Group share – adjusted** ⁽²⁾ totaled €71 million in 2024.

Financial structure

Free cash-flow from operations, excluding IFRS 16, was €195 million, an improvement from the end of 2023. This reflects the tight control of the Group's working capital requirement and CAPEX. Over the 2021–2024 period, the Group generated cumulative free cash-flow from operations, excluding IFRS 16, of €515 million, exceeding the cumulative target of €500 million over the 2021–2024 period announced in the strategic plan Everyday in 2021.

The Group's **gross financial debt** was €838 million, which mainly comprised:

- a €200 million convertible bond issue (OCEANE bond) maturing in 2027; and
- a €550 million bond issue maturing in March 2029.

After taking available cash (€1.1 billion) into account, the Group's **net cash position** stood at €224 million as of December 31, 2024.

In addition, the Group has a revolving credit line of €500 million and a €100 million delayed drawn term loan (DDTL), which were undrawn at the end of 2024. Their maturity date has been extended to March 2028 (with two further confirmed options to extend to March 2029 and March 2030).

This strong liquidity position supports Group confidence to strategically allocate its resources in the most opportune way (M&A, debt reduction, shareholder return, etc.) while remaining attentive to its leverage ratio.

As of December 31, 2024, Fnac Darty is fully compliant with its contractual commitments relating to its bonds and corporate loans.

Finally, the Group is rated by the rating agencies Standard & Poor's, Scope Ratings and Moody's, which assigned ratings of BB+, BBB and BB+ respectively during 2024, with a negative outlook (S&P) or a stable outlook (Fitch and Scope). Note that in March 2025, S&P raised the outlook to stable and maintained its BB+ rating.

Strategic initiatives

The growth seen in the FY2024 results demonstrates once again the power and uniqueness of the Group's omnichannel model, which aspires, **on a daily basis and for the long haul, to be the key ally for consumers, helping them to be sustainable in their consumption habits and daily household tasks.**

Fnac Darty is continuing its transformation around high added-value services that generate recurring cash-flows. To date, **1.4 million customers have placed their trust in our iconic Darty Max and Vanden Borre Life subscription services.**

The Group is also continuing its **diversification** strategy through varied initiatives that help improve the Group's performance.

Retailink, the Group's fully integrated, omnichannel retail media agency, creates and deploys innovative offers and enhanced presence to help brands achieve their awareness, commitment and sales objectives by getting closer to their communities.

It has one of the most comprehensive advertising offers on the market. With more than 1,500 digital screens strategically positioned at points of sale, the DOOH (Display Out of Home) offer allows precise targeting according to the distribution context. On the web, advertising formats natively integrated into online shopping routes reach more than 22 million Internet users every month. They also prove effective in store thanks to the extent of the ROPO (Research Online Purchase Offline) effect. As of the end of 2024, Retailink generated nearly €100 million in revenue, and is continuing to make strong headway with double-digit growth since 2019.

Weavenn, the subsidiary focused on the Group's e-commerce logistics and SaaS marketplace, was launched in 2024 in partnership with Ceva Logistics. Its business activities are growing in line with expectations. The aim of achieving more than €200 million in revenue over the next five years with a double-digit operating margin has been borne out.

For the second consecutive year, the **second life** business posted double-digit growth and a volume of business of nearly €150 million. As part of the work to develop the second-hand market, and with an eye toward facilitating more sustainable and responsible consumption, in 2024 Fnac Darty launched the **digital passport** for domestic appliances. This new tool will reliably track the device's life cycle, from its manufacture to its recycling. A first iteration of this passport is already available on the **"Second Life Collectors"** items, 4,000 products reconditioned from devices Darty provided to the Paris 2024 Olympic Village in its role as an official supporter.

(1) The decision by the ADLC, which was made public on December 19, 2024, set the amount of the fine owed by Fnac Darty at the end of the settlement procedure at €109 million. Since a provision of €85 million was already recorded in Fnac Darty's financial statements in the second quarter of 2023, an additional €24 million was expensed in 2024.

(2) Corresponds to the current net income, Group share of continuing operations, adjusted according to the additional expense relating to the transaction with the ADLC (€24 million) and the goodwill impairment of the Belgium business (€15 million).



2 Brief overview of Group activities

Strong 2024 annual results

In addition, the Group offers **eco-responsible purchasing guides** (publication of the seventh edition of the After-Sales Service Barometer) and **repair services** to extend the life span of products. The Group repaired 2.6 million products in 2024.

Fnac Darty is also committed to **shrinking its carbon footprint**, and aims to reduce its CO₂ emissions by 50% by 2030 compared with 2019. Concrete actions have been implemented to, among other things, improve the **energy efficiency of the stores and warehouses** – electricity consumption was down by 27% compared to 2022 – and to promote **eco-designed products**, labeled “Sustainable Choice,” in stores and on the e-commerce sites.

Fnac Darty’s environmental, social and governance commitments are rewarded by the different ratings it has received and that have been improving steadily for several years (**Moody’s Analytics VE**: 65/100, up 4 points from 2022, **Sustainalytics**: 11.8 vs. 12.8 in 2023, **Ethifinance** 80/100 vs. 75/100). In early 2025, the Group received an **A**, the highest score on the **CDP Climate Change Questionnaire**, positioning it among the world’s best-performing companies.

➤ Acquisition of Unieuro

On July 16, 2024, Fnac Darty launched a joint public purchase offer on Unieuro, the Italian leader in electronics and domestic appliances. The steps of the public purchase offer on Unieuro were completed on December 30, 2024. Unieuro’s shares were delisted from the Milan stock exchange on January 8, 2025.

The merger between Fnac Darty and Unieuro is in line with the plan Everyday, with the two entities sharing common strategic ambitions centered on the omnichannel model, the development of subscription-based home assistance services, and the orientation of customers toward more sustainable and responsible behaviors.

The merger between Fnac Darty and Unieuro creates a sales leader in electronics, household appliances, editorial products and services in Western and Southern Europe with more than €10 billion in revenue, 30,000 employees and 1,500 stores.

➤ Scope

On December 2, 2024, Fnac Darty and CTS Eventim announced that they had finalized the sale of 17% of France Billet after obtaining the necessary authorizations from the French competition authorities.

Fnac Darty retains a 35% stake and continues to participate in the company’s governance. **Ticketing** activity has been recognized under the equity method since December 1, 2024.

This sale did not have a material effect on the 2024 results, and in 2025 it will represent a decline of approximately €10 million in the current operating income.

➤ French Competition Authority

The decision by the French Competition Authority, which was made public on December 19, 2024, set the amount of the fine owed by Fnac Darty at the end of the settlement procedure at €109 million. Since a provision of €85 million was already recorded in the Group’s financial statements in the second quarter of 2023, an additional €24 million was expensed in 2024 with no impact on the current operating income. The Group’s short-term financing will ensure the settlement of the transaction, which should take place in 2025.

➤ Governance and shareholding

As of December 31, 2024, Vesa Equity Investment was the Group’s reference shareholder with 28.28% of the equity ⁽¹⁾, followed by Ceconomy with 21.95% of the equity and GLAS SAS for ICG with 10.22% of the equity.

On January 29, 2025, Unieuro, which is now part of the Fnac Darty Group, appointed its new Board of Directors, with Enrique Martinez as Chairman. Maria Bruna Olivieri was appointed Chief Executive Officer, Italy, of Fnac Darty and joined the Executive Committee.

The Fnac Darty Board of Directors will propose to the General Meeting the reappointment of Jacques Veyrat, Sandra Lagumina and Caroline Grégoire Sainte Marie, and the ratification of the co-optation of Stefano Meloni as Director to replace Nonce Paolini, who passed away in July 2024.

➤ Dividend

Fnac Darty will propose that the General Meeting scheduled for May 28, 2025, approve the distribution of a **dividend of €1.00 per share**, a 55 cent increase from 2023. This amount represents a 40% payout ratio, calculated on the net income from continuing operations, Group share – adjusted ⁽²⁾. This is in line with previous years and with the shareholder return policy presented in the strategic plan Everyday. The ex-date is July 2, 2025 and the payment date is July 4, 2025.

2.1.2 Recent events, outlook and mid-term ambitions

➤ Recent events

None.

➤ 2025 outlook and mid-term ambitions

A new strategic plan will be presented in June 2025; this will allow for the inclusion of Unieuro in the update of the Group’s medium-term objectives.

The Group is entering 2025 feeling confident, and it anticipates mid-single digit growth of its **current operating income** (COI) excluding Unieuro, compared to 2024 COI excluding ticketing ⁽³⁾.































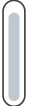
























(1) Direct holding declared on November 18, 2024, AMF notice 224C2372.

(2) Corresponds to the current net income, Group share of continuing operations, adjusted according to the additional expense relating to the transaction with the ADLC (€24 million) and the goodwill impairment of the Belgium business (€15 million).

(3) Impact of the deconsolidation of the ticketing activity: approximately €10 million.

Information about the Board of Directors

The table below provides a summary presentation of the personal information and experience of the Directors, as well as their involvement in the corporate governance of Fnac Darty as of December 31, 2024.

<div>Jacques Veyrat</div> <div>Chairman</div> <div></div>	<div>Enrique Martinez</div> <div>Fnac Darty CEO</div> <div></div>	<div>Daniela Weber-Rey</div> <div></div> <div></div>	<div>Olivier Duha</div> <div></div> <div></div>	<div>Brigitte Taittinger-Jouyet</div> <div></div> <div></div>
<div><div><div><div>13</div>Directors</div><div><div><div>3</div>Nationalities</div><div><div><div>11</div>Meetings</div></div></div></div></div>				
<div>Sandra Lagumina</div> <div>Vice-Chair</div> <div></div>				
<div><div><div><div><div>55%</div>Women⁽¹⁾</div></div><div><div><div>91%</div>Independent⁽¹⁾</div></div><div><div><div>92%</div>Attendance rate</div></div></div></div>				
<div>Jean-Marc Janailiac</div> <div></div> <div></div>	<div>Javier Santiso</div> <div></div> <div></div>	<div>Caroline Grégoire Sainte Marie</div> <div></div> <div></div>	<div>Julien Ducreux</div> <div></div> <div></div>	<div>Franck Maurin</div> <div></div> <div></div>

Non-Independent Director

Independent Director

Director representing employees

★ Chairman

● Member of the Strategy Committee

● Member of the Audit Committee

● Member of the CNR

● Member of the CRSES

(1) Excluding Directors representing employees.

Personal information		Experience	Position on the Board				Participation in committees			
Gender, nationality, age ^(a) , date of birth	Number of Fnac Darty shares held	Number of offices in listed companies ^(b)	Independence ^(c)	Start of 1 st term	Expiration of current term	Years on the Board ^(a)	Audit Committee	Appointments and Compensation Committee	CESR Committee	Strategy Committee
Jacques Veyrat ^(M) Chairman French nationality 250 62 years (11/04/1962)	250	1	X	2013	2025 AGM	11 years				
Sandra Lagumina ^(F) Vice-Chair French nationality 250 57 years (07/29/1967)	250	0	X	2017 ^(d)	2025 AGM	7 years	★			
Olivier Duha ^(M) French nationality 13,300 55 years (02/07/1969)	13,300	0	X	2023	2027 AGM	1 year				★
Caroline Grégoire Sainte Marie ^(F) French nationality 500 67 years (10/27/1957)	500	2	X	2018	2025 AGM	6 years	●		●	
Laure Hauseux ^(F) French nationality 262 62 years (08/14/1962)	262	2	X	2022 ^(e)	2028 AGM	2 years				●



3

Information about the Board of Directors

Personal information		Experience	Position on the Board				Participation in committees			
Gender, nationality, age ^(a) , date of birth	Number of Fnac Darty shares held	Number of offices in listed companies ^(b)	Independence ^(c)	Start of 1 st term	Expiration of current term	Years on the Board ^(a)	Audit Committee	Appointments and Compensation Committee	CESR Committee	Strategy Committee
Jean-Marc Janailiac ^(M) French nationality 71 years (04/25/1953)	250	1	X	2019	2026 AGM	5 years			★	
Enrique Martinez ^(M) Chief Executive Officer of Fnac Darty Spanish nationality	215,388	1		2019	2027 AGM	5 years			●	●
53 years (01/26/1971) Stefanie Meyer ^(F) German nationality	300	0	X	2022	2028 AGM	3 years				●
50 years (02/09/1974) Javier Santiso ^(M) French and Spanish nationalities	250	0	X	2019	2027 AGM	5 years		●		
55 years (03/01/1969) Brigitte Taittinger-Jouyet ^(F) French nationality	250	0	X	2013	2028 AGM	11 years		★	●	
65 years (08/07/1959) Daniela Weber-Rey ^(F) German nationality	250	0	X	2017 ^(f)	2026 AGM	7 years	●		●	
67 years (11/18/1957) Directors representing employees										
Julien Ducreux ^(M) French nationality	2,341 ^(d)	0	n.a. ^(e)	2020	10/09/2028	4 years				●
40 years (07/16/1984) Frank Maurin ^(M) French nationality	926 ^(d)	0	n. a. ^(e)	2019	10/17/2027	5 years		●		
69 years (06/01/1955)										

(a) The ages and years of service indicated are determined in full years as of December 31, 2024.

(b) Outside the Company. In application of the recommendation of the AFEP-MEDEF Code (Article 20.4), a Director must not hold more than four other offices in listed companies, including foreign companies, outside the Group.

(c) The independence criteria are described in Section 3.1.4 of the 2024 Universal Registration Document.

(d) The obligation to hold a minimum number of the Company's shares does not apply to Board members representing employees.

(e) n.a.: not applicable. In accordance with the provisions of the AFEP-MEDEF Code (Article 10.3), members representing employees are not taken into account in establishing the proportion of independent members.

(f) Provisional appointments by the Board of Directors on December 15, 2017 to replace resigning members, ratified by the General Meeting of May 18, 2018.

(g) Coopted by the Board of Directors on July 27, 2022, ratified by the General Meeting on May 24, 2023.

★ Chairman of a committee.

● Member of the Audit Committee.

● Member of the Appointments and Compensation Committee.

● Member of the Corporate, Environmental and Social Responsibility Committee.

● Member of the Strategy Committee.

➤ Diversity policy applied to the Board of Directors

In order to meet the Company's strategic challenges and to promote quality discussions, the Board seeks to maintain balance and complementarity between the various Directors' profiles. To do so, when appointing new Directors or reappointing existing Directors, it strives to ensure a diversity of backgrounds and expertise. These appointments and reappointments take into account the results of the work undertaken by the Appointments and Compensation Committee on the annual assessment of the Board and the committees.

In addition to seeking a balanced representation of women and men and a high proportion of Independent Directors, the Board has focused on maintaining the number of Directors with international experience and competence in terms of corporate social responsibility, as well as boosting its expertise in digital and specialized retail.

In 2024, renewing the terms of office of Laure Hauseux, Stefanie Meyer and Brigitte Taittinger-Jouyet helped to reinforce these objectives.

The appointment of Brigitte Taittinger-Jouyet, who has served on the Fnac Darty Board of Directors since 2013, and Laure Hauseux and Stefanie Meyer, both of whom have served since 2022, is specifically aimed at enabling the Board to continue to benefit from their international experience and their expertise in specialized retail and in the digital, finance, human resources and corporate social responsibility domains.

In 2025, the proposal to renew the terms of office of Jacques Veyrat, who has served on the Board of Directors of Fnac Darty since 2013, and Sandra Lagumina and Caroline Grégoire Sainte Marie, who have served since 2017 and 2018, respectively, is specifically aimed at enabling the Board to continue to benefit from their expertise in finance, management and strategy, and corporate social responsibility.

Furthermore, the provisional appointment of Stefano Meloni by the Board of Directors on February 26, 2025, for the remainder of the term of office of his predecessor (Nonce Paolini, deceased), aims to provide the Board with his expertise in specialized retail (strategic issues, omni-channel and digital models, CSR), his knowledge of the Italian market and the governance of international companies. Ratification of his appointment, as well as the renewal of his directorship for a period of four years, will be proposed to the General Meeting on May 28, 2025.

➤ Changes in the membership of the Board of Directors and Committees in 2024 and early 2025

Board of Directors

Departures	Appointments	Ratifications	Renewals
<ul style="list-style-type: none"> ● Nonce Paolini * (07/17/2024) 	<ul style="list-style-type: none"> ■ Stefano Meloni (provisional appointment by the Board on February 26, 2025) 		<ul style="list-style-type: none"> ■ Laure Hauseux (AGM of May 29, 2024) ■ Stefanie Meyer (AGM of May 29, 2024) ■ Brigitte Taittinger-Jouyet (AGM of May 29, 2024) ■ Julien Ducreux (renewed by the CFDT on October 9, 2024)

The reappointments helped to maintain the representation of skills and diversity on the Board of Directors and its committees.




Departures	Appointments	Renewal						
Appointments and Compensation Committee								
Nonce Paolini + (07/17/2024)	<ul style="list-style-type: none">● Olivier Duha (Board meeting of February 26, 2025)	Brigitte Taittinger-Jouyet – member and Chair of the Appointments and Compensation Committee (Board meeting of February 22, 2024, subject to the renewal of her directorship at the 2024 AGM)						
CESR Committee								
		Brigitte Taittinger-Jouyet – member of the CESR Committee (Board meeting of February 22, 2024, subject to the renewal of her directorship at the 2024 AGM)						
Strategy Committee								
On July 24, 2024, the Board of Directors changed the role, duties and operation of the Strategy Committee. The provisions in force provided that the Strategy Committee was composed of the Chairman of the Board of Directors, the Executive Corporate Officer and the Chairmen of the Audit, Appointments and Compensation, and Corporate, Environmental and Social Responsibility Committees. As a result, the Strategy Committee was composed of Jacques Veyrat in his capacity as Chairman of the Board, Enrique Martinez in his capacity as Chief Executive Officer, Sandra Lagumina, Jean-Marc Janaillac and Brigitte Taittinger-Jouyet in their capacity as Committee Chairmen. The new provisions in force since July 24, 2024 provide that the committee is composed of three to five Directors, appointed by the Board of Directors for an indefinite period. As a result, new appointments were made to the Strategy Committee in accordance with these new appointment criteria ⁽¹⁾ .								
	<ul style="list-style-type: none">● Olivier Duha – Appointment as a member and Chairman (Board meeting of July 24, 2024)● Julien Ducreux – Appointment as a member (Board meeting of July 24, 2024)● Laure Hauseux – Appointment as a member (Board meeting of July 24, 2024)● Enrique Martinez – Appointment as a member (Board meeting of July 24, 2024)● Stefanie Meyer – Appointment as a member (Board meeting of July 24, 2024)							
➤ Diversity of experience and skills within the Board of Directors as of December 31, 2024								
Name	Retail	International	Finance	Governance	Management/ Strategy	CSR	HR	Digital
Jacques Veyrat			X	X	X	X		
Daniela Weber-Rey		X	X	X		X		
Sandra Lagumina			X	X	X	X		
Brigitte Taittinger-Jouyet	X	X		X	X	X	X	
Caroline Grégoire Sainte Marie		X	X		X	X		
Jean-Marc Janaillac		X	X	X	X	X		
Javier Santiso		X	X		X		X	X
Laure Hauseux	X	X	X		X		X	
Stefanie Meyer	X	X	X		X			X
Enrique Martinez	X	X			X	X	X	
Olivier Duha	X	X		X	X		X	X
Franck Maurin	X							
Julien Ducreux	X							X
TOTAL	53.8%	69.2%	61.5%	46.2%	76.9%	53.8%	38.5%	30.8%

(1) The composition, powers and functions of the Strategy Committee are described in Section 3.2.1.4 of the 2024 Universal Registration Document.

Personal information concerning the Board members whose term of office is submitted for renewal to the Combined General Meeting of May 28, 2025

Jacques Veyrat

  62 years ^(a) (November 4, 1962)
 4, rue Euler - Paris (75008)

Independent Director

Chairman of the Board of Directors

Shares held as of December 31, 2024: **250**

Date of first appointment: **April 17, 2013**

Expiration of current term of office: **2025 AGM**



Graduate of the École polytechnique (class of 1983) and the Collège des ingénieurs (class of 1989), engineering degree from Ponts et Chaussées (class of 1988). Mr. Veyrat was appointed to the French Treasury Department, where he served as Secretary for the Inter-ministerial Committee on Industrial Reconstruction (Comité Interministériel de Restructuration Industrielle) for the period 1989–1991, then as Deputy General Secretary to the Paris Club from 1991 to 1993. From 1993 to 1995, he was technical advisor to the Minister for Infrastructure, Transport, Tourism and the Sea. In 1995, he joined the Louis Dreyfus Group as Chief Executive Officer of Louis Dreyfus Armateurs (1995–1998), then served as Chairman and Chief Executive Officer of Louis Dreyfus Communications, which became Neuf Cegetel (1998–2008) and then Chairman and Chief Executive Officer of the Louis Dreyfus Group (2008–2011). Since 2011, he has been Chairman of Impala.

Main activities performed outside the Company

- Chairman of Impala

Offices and positions held during 2024

In Group companies

French companies

- Chairman of the Board of Directors of Fnac Darty *

Foreign companies

None

In companies outside the Group

French companies

- Chairman of Impala SAS
- Director Dreyfus Armateurs
- Director of Iliad

Foreign companies

- Director of GBL (Groupe Bruxelles Lambert) **

Offices and positions held over the past five years that are no longer held

French companies

- Member of Supervisory Committee of Eurazeo *
- Director of Direct Énergie
- Director of ID Logistics Group *
- Director of Imerys *
- Director of HSBC France
- Director of Nexity *
- Advisory member and member of the Governance and CSR Committee, Neoen *

Foreign companies

None

(a) The age indicated is determined in the number of full years as of December 31, 2024.

* French listed companies.

** Belgian company listed on Euronext Brussels.

**Sandra Lagumina**57 years^(a) (July 29, 1967)

112 avenue de Wagram - Paris (75017)

**Vice-Chair
Independent Director****Chairman of the Audit Committee**Shares held as of December 31, 2024: **250**Date of first appointment: **December 15, 2017**Expiration of current term of office: **2025 AGM**

A graduate of the École nationale d'administration (ENA) and the Institut d'études politiques de Paris (Sciences Po), Sandra Lagumina also holds a Master of Common Market Law and of Public Law. She began her professional career with the French Council of State, where she held the position of Auditor and then Master of Petitions from 1995 to 1998. Sandra Lagumina then became Technical and Legal Advisor to the President of the National Assembly. In 2000, she joined the office of the Minister of the Economy, Finance and Industry as a technical advisor in charge of legal issues, public procurement and competition law. She was then appointed Deputy Director of Public and International Law in the Legal Affairs Department of the Ministry and a Judicial Officer of the Treasury (2002-2005). In 2005, she joined the Gaz de France group, where she held several positions in the areas of strategy and law. Between 2008 and 2013, she served as General Counsel for GDF Suez. In 2013, she was appointed Chief Executive Officer of GRDF (Gaz Réseau Distribution France). In 2016, Sandra Lagumina was named Deputy Chief Executive Officer of Engie and, in 2017, became Deputy CEO at Meridiam. In 2022, she joined Argos Wityu as Senior Partner to launch the Argos Climate Action Fund. She has been a member of the Board of the French Competition Authority for seven years.

Main activities performed outside the Company

- Chief Executive Officer of Argos Wityu

Offices and positions held during 2024**In Group companies****French companies**

- Vice-Chair of Fnac Darty *
- Independent Director of Fnac Darty *
- Chair of the Audit Committee of Fnac Darty *
- Member of the Strategy Committee of Fnac Darty (until July 24, 2024)*

Foreign companies

None

In companies outside the Group**French companies**

- Director and member of the Appointments and Compensation Committee of FNSP
- Chair of Agence France-Muséums
- Member of the Board of Directors of Space Able

Foreign companies

None

Offices and positions held over the past five years that are no longer held**French companies**

- Director and Chair of the CSR Committee of SUEZ *
- Director and member of the Strategy Committee of Naval Group *
- Chief Executive Officer of Meridiam
- Chair of Meridiam's Mission Committee
- Elected to the Fondation pour la Comédie-Française's Academy of Qualified Professionals




Foreign companies

None

(a) The age indicated is determined in the number of full years as of December 31, 2024.

* French listed companies.

Caroline Grégoire Sainte Marie

  67 years ^(a) (October 27, 1957)
 36, avenue Duquesne - Paris (75007)

Independent Director

Member of the Audit Committee
Member of the Corporate,
Environmental and Social
Responsibility Committee

Shares held as of December 31, 2024: **500**

Date of first appointment: **May 18, 2018**

Expiration of current term of office: **2025 AGM**



A graduate of the Institut d'Études Politiques de Paris, Caroline Grégoire Sainte Marie also holds a degree in Commercial Law from Paris I University. She began her professional career in 1981 as a Financial Controller at Xerox France. In 1984, she joined Hoechst pharmaceutical group, where she successively held several positions in the financial field at Roussel Uclaf SA before being appointed in 1994 as Chief Financial Officer of Albert Roussel Pharma GmbH and a member of the Executive Board. In 1996, she joined Volkswagen France before moving to Lafarge Group in 1997 as Chief Financial Officer of Lafarge Speciality Products (LMS). In 2000, she was appointed Senior Vice President Mergers & Acquisitions at the Group's Cement Division. In that position, Caroline Grégoire Sainte Marie led the financial strategy for the takeover of Blue Circle. In 2004, she became Chief Executive Officer for Germany and the Czech Republic. In 2007, she was appointed Chair and Chief Executive Officer of Tarmac France and Belgium, before becoming the Chair and Chief Executive Officer of Frans Bonhomme in 2009. Caroline Grégoire Sainte Marie was a member of the Boards of Directors of Eramet (from 2012 to 2016), Safran (from 2011 to 2015), FLSMIDTH (from 2012 to 2019) and Wienerberger (from 2015 to 2020), Groupama (from 2011 to 2022), Elkem (from 2018 to 2021) and Bluestar Adisseo (from 2021 to 2024). As an investor in Calyos, she also sits on the company's Board of Directors, and she is a Senior Advisor at HIG European Capital Partners. She is a Knight of the French Legion of Honor. Caroline Grégoire Sainte Marie has been an Independent Director at the Vinci group since 2019 and at Elior Group since 2024.

Main activities performed outside the Company

- Corporate Director

Offices and positions held during 2024

In Group companies

French companies

- Independent Director of Fnac Darty *
- Member of the Audit Committee of Fnac Darty *
- Member of the CESR Committee of Fnac Darty *

Foreign companies

None

In companies outside the Group

French companies

- Director and member of the Audit Committee of the Vinci Group *
- Director of Elior Group* and Chair of the Audit Committee

Foreign companies

None

Offices and positions held over the past five years that are no longer held

French companies

- Independent Director, Chair of the Appointments and Compensation Committee and member of the Audit Committee of Groupama * (2011-2022)

Foreign companies

- Director and Chair of the Compensation Committee and Member of the Audit Committee of Bluestar Adisseo Corporation (Shanghai)
- Director and member of the Compensation Committee of ELKEM** (Norway)/Bluestar (China) (2018-2021)
- Independent Director, member of the Audit Committee and member of the Technology Committee of FLSMIDTH, Denmark (2012-2019)
- Independent Director, Vice-Chair, Chair of the CSR Committee, member of the Audit Committee and member of the Strategy Committee of Wienerberger***, Austria (2015-2020)

(a) The age indicated is determined in the number of full years as of December 31, 2024.

* French listed companies. / ** Company listed on the Oslo Stock Exchange. / *** Company listed on the Vienna Stock Exchange



Personal information concerning the director whose provisional appointment is submitted for ratification to the Combined General Meeting of May 28, 2025

Stefano Meloni

  76 years ^(a) (January 9, 1949)
 Piazza della Repubblica 26, Milan (Italy)

Director

Shares held as of December 31, 2024: **10.250**
Date of first appointment: **February 26, 2025**
Expiration of current term of office: **2029 AGM**



A graduate in economics from Bocconi University in Milan, Stefano Meloni began his career in 1970 at Citibank N.A., where he held various responsibilities for 15 years before becoming Chief Executive Officer of the bank's Italian operations. After setting up and managing Eptaconsors, an investment and financial services bank, he served as Chief Executive Officer of Banco di Sardegna and Montedison, before being appointed, inter alia, as Chairman and Chief Executive Officer of the Eridania Bèghin-Say Group. In 2001, he founded Hedge Invest SGR, of which he was Chairman until 2010. From 2002 to 2004, he worked for the Ferrero Group as Executive Vice-President of Ferrero International Luxembourg and Executive Vice-President of P. Ferrero & C. Alba. In 2004, he founded Valore Reale SGR, of which he was Chairman until 2013. He was also Senior Advisor to CVC Capital Partners for Italy until 2007, Chairman of GGP (formerly Castelgarden) until 2014 and Sardex until 2017. He was Director and then Chairman of the Board of Unieuro from 2020 to 2025.

He is currently Senior Advisor for Early Bird, a Luxembourg venture capital fund for investments in Central Europe and Turkey. He has served on the boards of various leading Italian and international companies, such as Edison, La Fondiaria Assicurazioni, Milano Assicurazioni and Barclays Private Equity, as well as the Banque de France and the CMF (Conseil des Marchés Financiers). He currently chairs the boards of Popolonia Italica S.r.l. and Popolonia Green Park Sabrl, and is Vice-Chairman of Tozzi Green S.p.A.

Main activities performed outside the Company

- Director of Early Bird Management SA

Offices and positions held during 2024

In Group companies

French companies

- Director of Fnac Darty SA* (provisional appointment by the Board of Directors at its meeting on February 26, 2025)

Foreign companies

- Chairman of the Board of Directors of Unieuro (until 01/23/2025)

In companies outside the Group

French companies

- General Manager of GFR and SCI Château de la Petite Haye

Foreign companies

- Chairman of the Board of Directors of Melpart S.r.l.
- Chairman of the Board of Directors of Popolonia Italica S.r.l.
- Chairman of the Board of Directors of Popolonia Green Park Sabrl
- Director of Fondazione di Venezia
- Vice-Chairman of the Board of Directors of Tozzi Green S.p.A.

Offices and positions held over the past five years that are no longer held

French companies

None

Foreign companies

- Chairman of the Board of Directors of Samso Spa
- Chairman of the Advisory Board of Smart Capital SpA

(a) The age indicated is determined in the number of full years as of December 31, 2024.

* Listed French company

** Italian company listed on the Euronext STAR Milan market until 8 January 2025.

Information about the share capital

4.1 Capital

4.1.1 Share capital issued and share capital authorized but not issued

As of December 31, 2024, the Company's share capital was €29,614,886 and as of February 28, 2025 it was €29,682,146, divided into the equivalent number of shares with a nominal value of one (1) euro, fully subscribed and paid up and all of the same class. This represents the same number of theoretical voting rights and 28,948,194 actual voting rights as of December 31, 2024, and 29,001,694 actual voting rights as of February 28, 2025.

The difference between the number of theoretical voting rights and the number of actual voting rights corresponds to the treasury shares, to which no voting right is attached. The Company has not, to the best of its knowledge, pledged a significant portion of its capital.

The table below shows the financial delegations and authorizations that were granted by the Company's Combined General Meetings on May 18, 2022, May 24, 2023 and May 29, 2024.

Date of the General Meeting Resolution No.	Delegations and authorizations valid during 2024	Use during fiscal year 2024
Share buybacks and share capital reduction		
May 29, 2024 Seventeenth Resolution	Authorization to instruct the Company to buy back its own shares under Article L. 22-10-62 of the French Commercial Code Duration (expiration): 18 months from the AGM Maximum amount: 10% of the number of shares that make up the share capital on the day of the Meeting Maximum price per share: €80 Maximum amount of the transaction: €222,228,560 Suspension during a public tender offer	See 6.2.3.1 of the 2024 Universal Registration Document
May 29, 2024 Eighteenth Resolution	Authorization to reduce capital by cancelling treasury shares Duration (expiration): 26 months from the AGM Individual cap: 10% of share capital per 24 months	See 6.2.3.2 of the 2024 Universal Registration Document
Issuance of securities		
May 24, 2023 Twenty-second Resolution	Issue of ordinary shares and/or investment securities giving access to the Company's share capital and/or debt securities, maintaining preemptive subscription rights Duration (expiration): 26 months from the AGM Individual cap: Shares: €13.4 million ^(a) Debt issued: €268 million ^(a) Suspension during a public tender offer	None
May 24, 2023 Twenty-third Resolution	Issue of ordinary shares and/or investment securities giving access to the Company's share capital and/or debt issued in the form of a public tender offer and/or as payment in a public exchange offer with preemptive subscription rights waived and with an optional priority period Duration (expiration): 26 months from the AGM Individual cap: Shares: €2.68 million ^(b) Debt issued: €268 million ^(a) Suspension during a public tender offer	<u>Use of delegation with respect to the cap referred to in ^(b):</u> As of 12/31/2024: 68.52% As of 01/08/2025: 71.03% <u>Total number of shares issued:</u> As of 12/31/2024: 1,836,308 shares As of 01/08/2025: 1,903,568 shares
May 24, 2023 Twenty-fourth Resolution	Issue of ordinary shares and/or investment securities giving access to the Company's share capital and/or debt issued, with preemptive subscription rights waived in the form of a private placement Duration (expiration): 26 months from the AGM Individual cap: Shares: €2.68 million, and up to 20% of the share capital per year ^(c) Debt issued: €268 million ^(a) Suspension during a public tender offer	None
May 24, 2023 Twenty-seventh Resolution	Issue of ordinary shares and/or investment securities giving access to share capital in return for contributions in kind of securities or investment securities giving access to share capital Duration (expiration): 26 months from the AGM Individual cap: Shares: 10% of share capital on the day of the AGM ^(c) Debt issued: €268 million ^(a) Suspension during a public tender offer	None



4 Information about the share capital

Capital

Date of the General Meeting Resolution No.	Delegations and authorizations valid during 2024	Use during fiscal year 2024
May 24, 2023 Twenty-fifth Resolution	Authorization granted to the Board of Directors, in the event of an issue with preemptive subscription rights waived, to set the issue price up to a limit of 10% of the share capital per year Duration (expiration): 26 months from the AGM Individual cap: 10% of the share capital per year Suspension during the public offer period	None
May 24, 2023 Twenty-first Resolution	Capital increase through the capitalization of reserves, profits and/or premiums Duration (expiration): 26 months from the AGM Individual cap: €13.4 million ^(a) Suspension during a public tender offer	None
May 24, 2023 Twenty-sixth Resolution	Increase in the number of shares to be issued in the event of a capital increase with or without preemptive subscription rights Duration (expiration): 26 months from the AGM Individual cap: As limited by applicable regulations (currently 15% of the initial issue) and the caps set by the General Meeting Suspension during the public offer period	None
Issue reserved for employees and Directors		
May 24, 2023 Twenty-eighth Resolution	Capital increase through the issue of ordinary shares and/or investment securities giving access to share capital, with preferential subscription rights waived in favor of the members of a company savings plan Duration (expiration): 26 months from the AGM Individual cap: €1,340,000 ^(a)	None
May 18, 2022 Eighteenth Resolution	Award of stock subscription and/or purchase options, with preemptive subscription rights waived Duration (expiration): 38 months from the AGM Individual cap: 3% of the share capital on the allotment date ^(a)	None
May 24, 2023 Twenty-ninth Resolution	Allotment of existing bonus shares and/or bonus shares to be issued, specifically for the payment of annual variable compensation, to corporate officers of the Company or affiliated companies, with preemptive subscription rights waived Duration (expiration): 38 months from the AGM Individual cap: 0.5% of the share capital on the allotment date ^(a)	0.04%
May 24, 2023 Thirtieth Resolution	Allotment of existing bonus shares and/or bonus shares to be issued, specifically for the payment of annual variable compensation, to employees of the Company or affiliated companies (excluding the Company's corporate officers), with preemptive subscription rights waived Duration (expiration): 38 months from the AGM Individual cap: 2% of the share capital on the allotment date ^(a)	0.08%
May 24, 2023 Thirty-first Resolution	Allotment of existing bonus shares and/or bonus shares to be issued to employees and/or some corporate officers of the Company or affiliated companies or economic interest groups, with preemptive subscription rights waived Duration (expiration): 38 months from the AGM Individual cap: 5% of the share capital on the allotment date ^(a)	0.80%
May 24, 2023 Thirty-second Resolution	Allotment of existing bonus shares and/or bonus shares to be issued to employees (excluding corporate officers and members of the Group's Executive Committee), with preemptive subscription rights waived Duration (expiration): 38 months from the AGM Individual cap: 5% of the share capital on the allotment date ^(a)	1.43%

(a) All delegations for capital increases count toward this overall cap on capital increases. Shared cap for debt issued.

(b) Shared cap for capital increases without preferential subscription rights of €2.68 million (with it being specified that its residual amount to date is €776,432, taking into account the joint public tender offer for Unieuro's equity, with the resulting nominal capital increase counting toward this cap), which the caps referred to in (c) count toward and which itself counts toward the global cap referred to in (a).

(c) Included in the shared cap for capital increases referred to in (b).

(d) Included in the overall cap referred to in (a).

(e) Sub-cap for stock options allotted to executive officers: 0.6% of the share capital within the cap.

(f) Included in the cap on stock options laid out in the Eighteenth Resolution of the General Meeting of May 18, 2022, and in the cap on allotments of bonus shares laid out in the Thirty-second Resolution of the General Meeting of May 24, 2023 and in (a). Sub-cap for allotments to executive corporate officers: 0.6% of the share capital within the cap, shared with the cap on stock options laid out in the Eighteenth Resolution of the General Meeting of May 18, 2022.

(g) Shared cap for authorizations relating to stock options laid out in the Eighteenth Resolution of the General Meeting of May 18, 2022, and to allotment of bonus shares laid out in the Thirty-first Resolution of the General Meeting of May 24, 2023, with it being understood that this cap will be included in (a).

€m: millions of euros

The Company has implemented other delegations/authorizations.

Agenda of the Combined Ordinary and Extraordinary General Meeting of May 28, 2025

For the Ordinary General Meeting

- 1) Approval of the annual financial statements for the year ended December 31, 2024,
- 2) Approval of the consolidated financial statements for the year ended December 31, 2024,
- 3) Approval of the expenses and charges referred to in Article 39-4 of the French General Tax Code,
- 4) Appropriation of earnings for the period and setting of the dividend,
- 5) Special auditors' report on regulated agreements and approval of those agreements,
- 6) Renewal of the term of office of KPMG Audit SA as incumbent Statutory Auditor responsible for certifying the financial statements,
- 7) Renewal of the term of office of Jacques Veyrat as Director,
- 8) Renewal of the term of office of Sandra Lagumina as Director,
- 9) Renewal of the term of office of Caroline Grégoire Sainte Marie as Director,
- 10) Ratification of the provisional appointment of Stefano Meloni as Director,
- 11) Renewal of the term of office of Stefano Meloni as Director,
- 12) Annual fixed amount to be allocated to Board members,
- 13) Approval of the compensation policy of members of the Board of Directors,
- 14) Approval of the compensation policy of the Chairman of the Board of Directors,
- 15) Approval of the compensation policy of the Chief Executive Officer and/or any other executive corporate officer,
- 16) Approval of the information referred to in point I of Article L. 22-10-9 of the French Commercial Code,
- 17) Approval of fixed, variable and exceptional components of total compensation and benefits of any kind paid or allocated for the past year to Jacques Veyrat, Chairman of the Board of Directors,
- 18) Approval of fixed, variable and exceptional components of total compensation and benefits of any kind paid or allocated for the past year to Enrique Martinez, Chief Executive Officer,
- 19) Authorization to the Board of Directors to instruct the Company to buy back its own shares under Article L. 22-10-62 of the French Commercial Code, duration of authorization, purposes, terms, cap, suspension during a public tender offer,



For the Extraordinary General Meeting

- 20) Authorization to the Board of Directors to cancel treasury shares held by the Company bought back under Article L. 22-10-62 of the French Commercial Code, duration of authorization, cap,
- 21) Delegation of authority to the Board of Directors to increase the capital by incorporation of reserves, profits and/or premiums, duration of the delegation, maximum nominal amount of the capital increase, treatment of fractions, suspension during the period of a public tender offer,
- 22) Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital, and/or to debt securities, with preemptive subscription rights, duration of the delegation, maximum nominal amount of the capital increase, option to offer unsubscribed securities to the public, suspension during the period of a public tender offer,
- 23) Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital and/or debt securities, with preemptive subscription rights waived and an optional priority period, by public offering (excluding the offers referred to in Article L. 411-2 (1) of the French Monetary and Financial Code), and/or as consideration for securities in the context of a public tender offer, the duration of the delegation, the maximum nominal amount of the capital increase, the issue price, the option of limiting the amount of the subscriptions or of distributing the unsubscribed securities, and the suspension of the authorization during the period of a public tender offer,
- 24) Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital and/or to debt securities, with preemptive subscription rights waived, by means of an offer referred to in Article L. 411-2 (1) of the French Monetary and Financial Code, the duration of the delegation, the maximum nominal amount of the capital increase, the issue price, the option of limiting the amount of subscriptions to the amount of unsubscribed securities, and the suspension of the authorization during the period of a public tender offer,
- 25) Authorization to increase the amount of the issues, suspension during the period of a public tender offer,
- 26) Delegation to the Board of Directors to increase the capital by issuing ordinary shares and/or investment securities giving access to the capital, within the limit of 10% of the capital, in order to compensate contributions in kind in equity securities or investment securities giving access to the capital, duration of the delegation,
- 27) Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or investment securities granting access to the share capital, with preemptive subscription rights waived for the benefit of members of a Company savings plan under Articles L. 3332-18 et seq. of the French Labor Code, duration of delegation, maximum nominal amount of the share capital increase, issuance price, option to allot bonus shares under Article L. 3332-21 of the French Labor Code,
- 28) Authorization to the Board of Directors to award stock subscription and/or purchase options to employees and/or certain corporate officers of the company or related companies or economic interest groups, and waiver of shareholders' preemptive subscription rights, duration of the authorization, cap, strike price, maximum term of the option,
- 29) Authorization to the Board of Directors to allot existing shares and/or new shares to be issued as bonus shares to employees and/or certain corporate officers of the Company or related companies or economic interest groups, and waiver of shareholders' preemptive subscription rights,
- 30) Authorization to the Board of Directors to allot existing shares and/or new shares to be issued as bonus shares to employees, with the exception of corporate officers and members of the Group's Executive Committee, and waiver of shareholders' preemptive subscription rights,
- 31) Amendment of Article 14.2 of the bylaws concerning the deletion of the reference to reports prepared by the Chairman of the Board of Directors,
- 32) Amendment of Article 15.2 of the bylaws concerning the use of means of telecommunication at Board meetings,
- 33) Amendment of Article 15.3 of the bylaws concerning the written consultation of Directors,
- 34) Amendment of Article 22 of the bylaws concerning the use of means of telecommunication at General Meetings,
- 35) Powers for formalities.

Draft resolutions to be submitted to the Combined Ordinary and Extraordinary General Meeting of May 28, 2025

For the Ordinary General Meeting

Approval of the financial statements and appropriation of earnings

➤ Purposes of the First to Fourth Resolutions

The purpose of the **First Resolution** is to approve the annual financial statements of Fnac Darty for 2024, which report a loss of €(16,049,834.20).

The purpose of the **Second Resolution** is to approve the consolidated financial statements of Fnac Darty for 2024, which report a profit (Group share) of €35,987,545.60.

The purpose of the **Third Resolution** is to approve the overall amount of expenses connected with the non-tax-deductible long-term leasing of vehicles amounting to €41,850 along with the corresponding tax, as mentioned in the Notes to the annual financial statements.

The purpose of the **Fourth Resolution** is the appropriation of earnings from 2024. It is proposed that you appropriate the income for 2024, i.e. €(16,049,834.20), as follows:

Origin	
Loss for the period	€-16,049,834.20
Retained earnings	€255,588,158.99
Allocation	
Legal reserve	€0.00
Other reserves	€0.00
Dividends	€29,682,146.00
Retained earnings	€209,856,178.79

Thus, the gross dividend for each share shall be €1.00.

When paid to natural persons who are domiciled for tax purposes in France, the dividend is subject to a single lump-sum deduction on gross dividends at the flat rate of 12.8% (Article 200A of the French General Tax Code) or, at the taxpayer's express, irrevocable and comprehensive behest, to income tax according to the progressive scale in particular after a rebate of 40% (Articles 200 and 158 of the French General Tax Code). The dividend is also subject to social security

deductions at the rate of 17.2% and, where applicable, to the exceptional contribution on high incomes scheduled in Article 223 sexies of the French General Tax Code.

This dividend will be payable on July 2, 2025 and the ex-dividend date will be July 4, 2025.

In the event of a change in the number of shares eligible for dividends compared to the 29,682,146 shares comprising the share capital on February 26, 2025, the total amount of dividends shall be adjusted accordingly and the amount allocated to retained earnings shall be determined on the basis of the dividends actually paid.

In accordance with the provisions of Article 243 bis of the French General Tax Code, the following dividends and income were distributed over the past three years:

For the year	Income eligible for the tax reduction		Income not eligible for the tax reduction
	Dividends	Other distributed income	
	€53,522,236.00 ^(a)		
2021	i.e. €2.00 per share	-	-
	€37,620,594.20 ^(a)		
2022	i.e. €1.40 per share	-	-
	€12,500,360.10 ^(a)		
2023	i.e. €0.45 per share		

(a) Excluding adjustments due to the change in the number of shares entitled to dividends compared with the number of shares existing on the date the resolution is adopted.

The Management Report for 2024 is available in the 2024 Universal Registration Document, which can be accessed on the Company's website (www.fnacdarty.com/en, under "Shareholders"). The Statutory Auditors' Reports on the annual financial statements and the consolidated financial statements are in Chapter 4 of the 2024 Universal Registration Document.

**First Resolution****Approval of the annual financial statements for the year ended December 31, 2024**

The General Meeting, having reviewed the Management Report of the Board of Directors and the Statutory Auditors' Report, approves the annual financial statements for the year ended December 31, 2024, as presented, showing a loss of €(16,049,834.20).

Second Resolution**Approval of the consolidated financial statements for the year ended December 31, 2024**

The General Meeting, having reviewed the Management Report of the Board of Directors and the Statutory Auditors' Report, approves the consolidated financial statements for the year ended December 31, 2024, as presented, which reported a profit (Group share) of €35,987,545.60.

Third Resolution**Approval of the expenses and charges referred to in Article 39-4 of the French General Tax Code**

In line with the provisions of Article 223 quater of the French General Tax Code, the General Meeting approves the total amount of expenses and charges, in this case totaling €41,850, referred to in point 4 of Article 39 of the French General Tax Code, as well as the corresponding tax, given in the Notes to the financial statements.

Fourth Resolution**Appropriation of earnings for the period and setting of the dividend**

On the proposal of the Board of Directors, the General Meeting resolved to allocate the income for the financial year ended December 31, 2024 as follows:

Origin	
Loss for the period	€-16,049,834.20
Retained earnings	€255,588,158.99
Allocation	
Legal reserve	€0.00
Other reserves	€0.00
Dividends	€29,682,146.00
Retained earnings	€209,856,178.79

The General Meeting noted that the gross dividend for each share is set at €1.00.

When paid to natural persons who are domiciled for tax purposes in France, the dividend is subject to a single lump-sum deduction on gross dividends at the flat rate of 12.8% (Article 200A of the French General Tax Code) or, at the taxpayer's express, irrevocable and comprehensive behest, to income tax according to the progressive scale in particular after a rebate of 40% (Articles 200A, 13 and 158 of the French General Tax Code). The dividend is also subject to social security deductions at the rate of 17.2%.

The ex-dividend date is July 2, 2025 and dividends will be paid on July 4, 2025.

In the event of a change in the number of shares eligible for dividends compared to the 29,682,146 shares comprising the share capital on February 26, 2025, the total amount of dividends shall be adjusted accordingly and the amount allocated to retained earnings shall be determined on the basis of the dividends actually paid.

In accordance with the provisions of Article 243 bis of the French General Tax Code, the General Meeting notes that it has been reminded that the following dividends and income were distributed over the past three years:

For the year	Income eligible for the tax reduction		Income not eligible for the tax reduction
	Dividends	Other distributed income	
	€53,522,236.00 ^(a)		
2021	i.e. €2.00 per share	-	-
	€37,620,594.20 ^(a)		
2022	i.e. €1.40 per share	-	-
	€12,500,360.10 ^(a)		
2023	i.e. €0.45 per share		

(a) Excluding adjustments due to the change in the number of shares entitled to dividends compared with the number of shares existing on the date the resolution is adopted.

Regulated agreements

➤ Purposes of the Fifth Resolution

The purpose of the **Fifth Resolution** is to ask the General Meeting to approve the regulated agreements mentioned in the special auditors' report on regulated agreements.

These agreements relate to

- The conclusion between Fnac Darty and Ruby Equity Investment S.à r.l. of an investment protocol defining the rights and obligations of the parties in connection with a joint offer for Unieuro's shares, including the financing terms and post-offer transactions, signed on July 16, 2024.
- The conclusion between Fnac Darty and Ruby Equity Investment S.à r.l. of a shareholders' agreement defining the shareholders' governance and liquidity rights in connection with the vesting of Unieuro shares, containing specific clauses on governance, securities transfers and liquidity conditions, signed on July 16, 2024.

They are also set out in the relevant special auditors' report, which will be presented to you at the General Meeting and which is available on the Company's website. Information on each agreement has been published on the Company's website in accordance with the regulations.

We wish to remind you that only new agreements concluded during the last financial year are submitted to this General Meeting.

➤ Fifth Resolution

Special auditors' report on regulated agreements and approval of those agreements

The General Meeting approves the new agreements mentioned in the special auditors' report on regulated agreements, as presented to it.

Statutory Auditors

➤ Purposes of the Sixth Resolution

In the **Sixth Resolution**, on the recommendation of the Audit Committee, the Board of Directors proposes that KPMG Audit SA, whose term of office expires at the close of this General Meeting, be reappointed as incumbent Statutory Auditor responsible for certifying the financial statements for a period of six years, i.e. until the close of the Ordinary General Meeting to be held in 2031 to approve the financial statements for the year ending December 31, 2030.

The Audit Committee declared that its decision had not been influenced by a third party and that it was not bound by any contractual clause having the effect of restricting its choice.

➤ Sixth Resolution

Reappointment of KPMG Audit SA as incumbent Statutory Auditor responsible for certifying the financial statements

On the recommendation of the Board of Directors, the General Meeting reappoints KPMG Audit SA, whose term of office expires at the close of this General Meeting, as incumbent Statutory Auditor responsible for certifying the financial statements, for a period of six years, i.e. until the close of the Ordinary General Meeting to be held in 2031 to approve the financial statements for the year ending December 31, 2030.

It has stated that it accepts this appointment.



Directors' terms of office

➤ Purposes of the Seventh to Ninth Resolutions

In the **Seventh through Ninth Resolutions**, in view of their involvement in the corporate life of the Company, on the Board of Directors and on the specialized committees, and their professional skills and experience described in their biographies in Section 3.1.3 "Corporate governance" of the Universal Registration Document available on the Company's website (www.fnacdarty.com/en, under "Shareholders"), we ask the General Meeting, on the recommendation of the Appointments and Compensation Committee, to renew the terms of office of Jacques Veyrat (Seventh Resolution), Sandra Lagumina (Eighth Resolution) and Caroline Grégoire Sainte Marie (Ninth Resolution), for a term of four years, expiring at the close of the General Meeting held in 2029 to approve the financial statements for the previous year.

It should be noted that Sandra Lagumina and Caroline Grégoire Sainte Marie are considered to be independent (in accordance with the independence criteria contained in the AFEP-MEDEF Code, which the Company adopts as the benchmark code for corporate governance, which were reviewed by the Board of Directors at its meeting of February 26, 2025 on the proposal of the Appointments and Compensation Committee). In this respect, it should be noted that Sandra Lagumina and Caroline Grégoire Sainte Marie have no business relationship with the Group.

Sandra Lagumina is Chair of the Audit Committee.

Caroline Grégoire Sainte Marie is a member of the Audit Committee and a member of the Corporate, Environmental and Social Responsibility Committee.

Jacques Veyrat is Chairman of the Board of Directors.

It should be noted that, subject to the renewal of his term of office, Jacques Veyrat will be reappointed to his position as Chairman of the Board. It should also be noted that Jacques Veyrat no longer qualifies as an independent member as of April 17, 2025, in accordance with the provisions of the AFEP-MEDEF Code on the criteria for Independent Directors. The AFEP-MEDEF Code provides that a Director cannot qualify as independent if his or her term of office exceeds a term of 12 years; Jacques Veyrat was first appointed as Director at the General Meeting of April 17, 2013.

➤ Purposes of the Tenth to Eleventh Resolutions

In the **Tenth and Eleventh Resolutions**, you will be asked to ratify the provisional appointment made by the Board of Directors, at its meeting of February 26, 2025, of Stefano Meloni to the position of Director, replacing Nonce Paolini, following his death. Since the term of office of his predecessor was originally due to expire at the General Meeting to be held in 2025, you are also asked to approve the renewal of the term of office of Stefano Meloni as Director for four years, i.e. until the General Meeting held in 2029 to approve the financial statements for the previous year.

Information about Jacques Veyrat, Sandra Lagumina, Caroline Grégoire Sainte Marie and Stefano Meloni can be found on pages 19 to 22.

As a result, at the end of the General Meeting and subject to a favorable vote, the Board of Directors will still consist of 14 members, nine of whom are Independent Directors, two of whom represent employees, and six of whom are women. The composition of the Board would therefore comply with the AFEP-MEDEF Code as regards the number of Independent Directors and the legally required minimum of 40% representation of each gender on the Board.

➤ Seventh Resolution

Renewal of the term of office of Jacques Veyrat as Director

The General Meeting resolves to renew the term of office of Jacques Veyrat as Director for a four-year term expiring at the close of the General Meeting to be held in 2029 to approve the financial statements for the previous year.

➤ Eighth Resolution

Renewal of the term of office of Sandra Lagumina as Director

The General Meeting resolves to renew the term of office of Sandra Lagumina as Director for a four-year term expiring at the close of the General Meeting to be held in 2029 to approve the financial statements for the previous year.

➤ Ninth Resolution

Renewal of the term of office of Caroline Grégoire Sainte Marie as Director

The General Meeting resolves to renew the term of office of Caroline Grégoire Sainte Marie as Director for a four-year term expiring at the close of the General Meeting to be held in 2029 to approve the financial statements for the previous year.

➤ Tenth Resolution

Ratification of the provisional appointment of Stefano Meloni as Director

The General Meeting ratifies the provisional appointment made by the Board of Directors, at its meeting of February 26, 2025, of Stefano Meloni to the position of Director, replacing Nonce Paolini.

Consequently, Stefano Meloni will perform his duties for the remainder of his predecessor's term of office, i.e. until the end of the General Meeting called to approve the financial statements for the previous year.

➤ Eleventh Resolution

Renewal of the term of office of Stefano Meloni as Director

The General Meeting resolves to renew the term of office of Stefano Meloni as Director for a four-year term expiring at the close of the General Meeting to be held in 2029 to approve the financial statements for the previous year.

Annual fixed amount to be allocated to Board members

➤ Purposes of the Twelfth Resolution

To take into account the new role, duties and operation of the Strategy Committee with regard to corporate governance, as well as the increased responsibility of all Directors as a result of the Group's expansion, it is proposed that the annual fixed amount to be allocated to the Directors for the current year be increased from €550,000 to €720,000 until further notice.

➤ Twelfth Resolution

Annual fixed amount to be allocated to Board members

The General Meeting resolves to increase the annual fixed amount to be allocated to the Board of Directors from €550,000 to €720,000.

This decision applicable to the current year will be maintained until further notice.

Approval of the compensation policy for corporate officers

➤ Purposes of the Thirteenth to Fifteenth Resolutions

In accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, it is proposed to the General Meeting (Thirteenth to Fifteenth Resolutions):

- by the **Thirteenth Resolution**, to approve the compensation policy of the members of the Board of Directors;
- by the **Fourteenth Resolution**, to approve the compensation policy of the Chairman of the Board of Directors;
- by the **Fifteenth Resolution**, to approve the compensation policy of the Chief Executive Officer and/or any other executive corporate officer.

The compensation policy of the members of the Board of Directors, the Chairman of the Board of Directors and the CEO and/or any other executive corporate officer is presented in the Report on Corporate Governance, as set out in the 2024 Universal Registration Document, Section 3.3.1.

➤ Thirteenth Resolution

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

The General Meeting, acting pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy of the members of the Board of Directors presented in the Report on Corporate Governance set out in Sections 3.3.1.1 and 3.3.1.4 of the 2024 Universal Registration Document.

➤ Fourteenth Resolution

Approval of the compensation policy of the Chairman of the Board of Directors

The General Meeting, acting pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy of the Chairman of the Board of Directors presented in the Report on Corporate Governance set out in Sections 3.3.1.1 and 3.3.1.2 of the 2024 Universal Registration Document.

➤ Fifteenth Resolution

Approval of the compensation policy of the Chief Executive Officer and/or any other executive corporate officer

The General Meeting, acting pursuant to Article L. 22-10-8 of the French Commercial Code, approves the compensation policy of the Chief Executive Officer and/or any other executive corporate officer presented in the Report on Corporate Governance set out in Sections 3.3.1.1 and 3.3.1.3 of the 2024 Universal Registration Document.



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

➤ Purposes of the Sixteenth Resolution

In accordance with Article L. 22-10-34 I of the French Commercial Code, it is proposed to the General Meeting, by the vote on the Sixteenth Resolution, to approve the information referred to in point I of Article L. 22-10-9 of the French Commercial Code, presented in the Report on Corporate Governance, as set out in Section 3.3.2 of the 2024 Universal Registration Document.

➤ Sixteenth Resolution

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

The General Meeting, acting pursuant to Article L. 22-10-34 I of the French Commercial Code, approves the information laid down in point I of Article L. 22-10-9 of the French Commercial Code referred to in the Report on Corporate Governance set out in Section 3.3.2 of the 2024 Universal Registration Document; the specific resolutions concerning the approval of the fixed, variable and exceptional elements comprising the total compensation and benefits of any kind paid during or allocated in respect of the period ended December 31, 2024 to the Chairman and the Chief Executive Officer are subject to vote.

Approval of fixed, variable and exceptional components of total compensation and benefits of any kind paid during or allocated for the past year to Jacques Veyrat, Chairman of the Board of Directors and Enrique Martinez, Chief Executive Officer

➤ Purposes of the Seventeenth and Eighteenth Resolutions

Purposes of the Seventeenth Resolution (ex-post Say on Pay of Jacques Veyrat)

In accordance with Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the past year or allocated in respect of that year to Chairman of the Board of Directors Jacques Veyrat, determined in accordance with the compensation policy approved by the General Meeting of May 29, 2024 in its Twelfth Resolution, are submitted for the approval of the shareholders.

These components, described in Section 3.3.2.1 of the Universal Registration Document, are presented below.

The Chairman's 2024 gross annual fixed compensation was set at €200,000 and has not changed since 2017.

The gross amount allocated in respect of and paid during 2024 to Jacques Veyrat was €200,000 (amount subject to a vote).

Jacques Veyrat received no other compensation or benefits.

Purposes of the Eighteenth Resolution (ex-post Say on Pay of Enrique Martinez)

By the vote on the Eighteenth Resolution, and in accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during the past year or allocated in respect of that year to Chief Executive Officer Enrique Martinez for the performance of his duties, in accordance with the compensation policy approved by the General Meeting of May 29, 2024 in its Thirteenth Resolution, are submitted for the approval of the shareholders. These components, described in Section 3.3.2.2 of the Universal Registration Document, are presented below:

2024 fixed compensation

For financial year 2024, the Chief Executive Officer's annual fixed compensation was set at €800,000 gross, as specified in Section 3.3.1.3 of the 2023 Universal Registration Document.

The gross amount allocated in respect of and paid during 2024 to Enrique Martinez for his role as Chief Executive Officer was €800,000 (amount subject to a vote).

2023 annual variable compensation paid in 2024

The amount of annual variable compensation allocated to the Chief Executive Officer for 2023 was €819,335 gross (amount subject to a vote).

This amount was paid in May 2024, subsequent to the General Meeting of May 29, 2024, in line with the applicable provisions. It is recalled that the total achievement rate of the variable compensation allocated in respect of 2023 was 72.83% of the maximum potential.

This amount corresponds to an acquisition of 23,965 shares of the 32,906 shares allocated by the Board of Directors on May 24, 2023 for the purposes of paying the 2023 annual variable compensation in shares. This allocation of 23,965 shares was valued with a reference price of €34.189, which is the average of the 20 closing prices prior to the Board of Directors' meeting on May 24, 2023 (i.e. an accounting valuation of €1,125,000).

There is a two-year lock-in obligation on these performance shares for all corporate officers. Then, they must hold a minimum number of shares for the rest of their term in office, as per the obligations for holding and retaining shares applying to corporate officers.

2024 annual variable compensation (to be paid in 2025 after the General Meeting of May 28, 2025 subject to a favorable vote)

The criteria for individual variable compensation for 2024 are specified in Section 3.3.1.3 of the 2023 Universal Registration Document.

At its meeting called to approve the annual financial statements, the Board of Directors measures each of the criteria (economic, financial and social and environmental responsibility) that make up the corporate officer's variable compensation, based on their performance for the whole of the year in question. The qualitative criteria are assessed at the same meeting on the basis of the Appointments and Compensation Committee's evaluation.

Current operating income (restated for the earnings from the Weavenn JV launched in 2024) was €184.2 million at the end of 2024, up by €13.5 million compared with 2023. This performance results from an increase in activity, a sharp increase in gross margin and a controlled increase in operating costs. The result, up compared to 2023, falls between the target and the maximum objective. As such, the objective was met at 101.88%, and the percentage of compensation under this criterion is 70.44% of the maximum compensation attached to this criterion.

With €199.1 million (restated for the earnings from the Weavenn JV launched in 2024), the Group generated free cash-flow enabling it to reach a total of €519 million for the 2021-2024 period, thus exceeding the overall target of €500 million for the period.

The free cash-flow objective was achieved in 2024. The result, up compared to 2023, falls between the target and the maximum objective. As such, the objective was met at 110.80%, and the percentage of compensation under this criterion is 90.53% of the maximum compensation attached to this criterion.

With revenue (excluding Unieuro) of €7,932 million in 2024 (up +0.7% compared to 2023), the Group has again demonstrated the power and uniqueness of its omni-channel model and its ability to outperform the market. Despite this, the revenue target for 2024 was not achieved. The result sits between the target threshold and target objective. As such, the objective was met at 97.15%, and the percentage of compensation under this criterion is 58.65% of the maximum compensation attached to this criterion.

Also experiencing a sharp upturn compared with 2023, the Net Promoter Score objective was exceeded and is above the target threshold. As such, the objective was met at 103.50%, and the percentage of compensation under this criterion is 100% of the maximum compensation attached to this criterion.

The target for reducing the Group's energy consumption was significantly exceeded in 2024 and is above the cap. As such, the objective was met at 189.6%, and the percentage of compensation under this criterion is 100% of the maximum compensation attached to this criterion.

The employee engagement objective was exceeded, with a further increase seen in the indicator measured from the employees' own responses. These results are achieved thanks to an analysis of the monthly results of the Group's employee surveys and the concrete actions they enable. The result is above the cap. As such, the objective was met at 104.71%, and the percentage of compensation under this criterion is 100% of the maximum compensation attached to this criterion.

The qualitative goals were assessed by the Board of Directors' meeting on February 26, 2025:

As a reminder, three criteria had been set for the qualitative variable (accounting for a third each).

- The implementation of strategic initiatives with the integration of MediaMarkt Portugal, the development of Weavenn, and the development of the services policy;
- The execution of the performance plan, cost management, and productivity management;
- The quality of the social climate, the success of communications around the Olympic Games.

On the recommendation of the Appointments and Compensation Committee, the Board of Directors acknowledged the quality of the work carried out by Enrique Martínez with regard to all these objectives.

The Board noted that the development of Weavenn and that of services (notably via Darty Max subscriptions) was set to continue and awarded an 80% achievement rate for this criterion.

The Board acknowledged the surpassing of the assigned objectives for the performance plan and awarded a 100% achievement rate for this criterion on the recommendation of the Appointments and Compensation Committee.

The Board noted a good social climate, reflected in particular by the signing of numerous agreements within the Group in 2024 in an economic environment still under pressure and the reorganization of certain scopes. It also noted the good level of the e-NPS (monthly measure of employee satisfaction) in 2024.

As for the Olympic Games, the Board praised the excellent partnership established on this occasion, the resounding success of the latter in terms of brand visibility, and the impact on customers and employee engagement. External and internal activation schemes created unique and memorable experiences, consolidating Fnac Darty's position as a leader in its markets.

On the recommendation of the Appointments and Compensation Committee, the Board awarded a 100% achievement rate for this criterion.

With regard to these component factors, the Board of Directors, on the recommendations of the Appointments and Compensation Committee, evaluated qualitative criteria at an achievement rate of 93.3% (80% for the first criterion and 100% for the two other criteria).

The total achievement rate of the 2024 variable portion was 81.79% of the maximum, and the gross amount due for 2024 is €920,083 (amount submitted to vote).



Note that 75% of this amount will be paid in cash. 25% of this amount corresponds to an acquisition of 9,534 shares of the 11,657 shares allocated by the Board of Directors on February 22, 2024 for the purposes of paying the 2024 annual variable compensation in shares. This share allocation was valued with a reference price of €24,128, which is the average of the 20 closing prices prior to the Board of Directors' meeting on February 22, 2024 (i.e. an accounting valuation of €281,250).

There is a two-year lock-in obligation on the performance shares acquired in this way for all corporate officers. Then, they must hold a minimum number of shares for the rest of their term in office, as per the obligations for holding and retaining shares applying to corporate officers.

The Chief Executive Officer must comply with the lock-in obligation provided by the Board of Directors which, in accordance with Articles L. 225-185 and L. 225-197-1 of the French Commercial Code, decided this at its meeting on February 22, 2024 and reaffirmed it at its meeting on February 26, 2025 that:

- the executive corporate officers must hold, in registered form, until the end of their term of office, a minimum number of shares corresponding to 25% of their fully vested shares (net of fees and taxes and the disposals necessary to exercise options) on each of the bonus share and option plans allotted to them by the Board on or after the date of their appointment; it is specified that the plans from which they may have benefited earlier as employees are not included in this requirement; and
- however, this percentage is reduced to 10% (instead of 5% previously), as resulting from the decision of the Board of Directors dated February 23, 2023, once the number of shares held by the executive corporate officers under the bonus share allotment and the exercise of options under all plans represents an amount that is equal to twice their gross annual fixed compensation, which is the minimum number of shares that the executive corporate officers must hold in registered form until the termination of their duties under Section 23 of the French AFEP-MEDEF Code.

Lastly, in accordance with the recommendations of the AFEP-MEDEF Code, Enrique Martinez has formally committed not to hedge his risk on the options or shares resulting from the exercise of options, or on the performance shares, until the end of the share lock-up period set by the Board of Directors.

It should also be noted that, to the Company's knowledge, no hedging instruments have been put in place by Enrique Martinez for the options or shares resulting from the exercise of options, or the performance shares, and that this shall be the case until the end of the share lock-up period set by the Board of Directors.

Pursuant to the provisions of Article L. 22-10-34 II of the French Commercial Code, payment of this annual variable compensation in cash and in the form of bonus shares is subject to the approval by the General Meeting of May 28, 2025 of the compensation and benefits of any kind paid during the 2024 financial year or awarded in respect of the 2024 financial year to Enrique Martinez.

Long term compensation, stock options and performance shares

The Chief Executive Officer is eligible for the long-term incentive plans granted by the Board of Directors, which may take the form of stock option plans, bonus shares subject to performance conditions, or plans paid in cash, also subject to performance conditions.

In accordance with the recommendations of the AFEP-MEDEF Code, the grant value of these plans as adopted under IFRS 2 is proportionate to the annual fixed and variable component of the compensation, and is capped at up to 50% of total compensation (this being the sum of fixed annual compensation, the maximum variable compensation, and the long-term compensation) in accordance with the compensation policy approved by the General Meeting of May 29, 2024 in its Thirteenth Resolution. It is determined by the Board of Directors in light of market practices in accordance with the compensation policy approved by the General Meeting.

Performance shares awarded during the period to the Chief Executive Officer

At its meeting on February 22, 2024, on the recommendation of the Appointments and Compensation Committee, and in accordance with the authorization granted to it by the extraordinary Thirty-first Resolution of the General Meeting of May 24, 2023, the Board of Directors decided to implement a long-term compensation system in the form of free performance shares.

This system applies to all managers eligible for the long-term profit-sharing schemes set up each year. In 2024, it was implemented earlier in the year to better align the schedules of the different compensation schemes offered to managers, and particularly as regards changes in annual compensation, with the payment of variable compensation for 2023 and with the setting of variable compensation objectives for 2024. The aim of this schedule was to deliver coherent, comprehensive and motivating communication to beneficiaries.

These shares will be vested upon expiration of a three-year vesting period (February 22, 2024 to February 22, 2027), subject to the beneficiary's continued employment within the Group at the end of the vesting period. The vesting of the shares will be conditional upon:

- for 25%, achieving stock market performance conditions measured in 2027 by the following two criteria, each accounting for 12.5% of the plan:
 - the Company's Total Shareholder Return (TSR) when compared to a panel of companies in the retail distribution sector, measured by taking into account the stock market performance between the start of the plan (the 60 trading days prior to February 1, 2024) and the end of the plan (the 60 trading days prior to February 1, 2027);
 - the increase of the Company's stock market price, measured in the same way as the criterion above, but in absolute terms, with no comparison to a panel of companies;
- For 50%, achieving financial performance conditions measured in 2027 by the following two criteria, each accounting for 25% of the plan:
 - the free cash-flow measured by taking into account the cash-flow generated by the Group during the 2024–2026 financial years,
 - revenue measured by taking into account the Group's average revenue for the 2024–2026 financial years.
- for 25%, achieving the performance conditions linked to Corporate Social Responsibility measured in 2027 by the following two criteria, each accounting for 12.5% of the plan:

- the diversity of the management bodies, with female representation in the Leadership Group assessed by taking into account the percentage measured in 2026;
- the reduction in CO₂ emissions measured by taking into account the level of Group CO₂ emissions in 2026 compared to its emissions level in 2019.

On February 22, 2027, when the vesting period ends, 93,496 shares may be vested under this plan. The valuation of the gross amounts at the grant date and according to IFRS 2 rules, before apportionment of expenses over the vesting period of the equivalent in bonus shares granted in 2024, was €1,875,000. This valuation, for market items, was calculated using the Monte Carlo method with a reference share price equal to €24.58 per share (price on the first day of vesting, February 22, 2024). For non-market items, the valuation was calculated based on the best estimate of the achievement of future performance conditions.

Each performance condition is measured at the end of the plan. Each performance criterion has a trigger threshold below which no shares linked to this criterion may be vested.

As regards the comparative TSR criterion, the Company's target objective is to be in the first quartile. Furthermore, if performance falls below the median performance of the selection of companies from the retail distribution sector during the period measured, no shares will vest.

The performance conditions of the performance shares plan are detailed below:

	Criterion weighting	By criterion, % of shares vested below the threshold	By criterion, % of shares vested at threshold	By criterion, % of shares vested at target	Threshold objective	Target objective
Comparative TSR	12.5%	0.00%	6.25%	12.50%	Median	1 st quartile
Share price growth	12.5%	0.00%	0.00%	12.5%	0%	Target
Free cash-flow	25%	0.00%	12.50%	25.00%	80% of the target	Target
Revenue	25%	0.00%	12.50%	25.00%	98% of the target	Target
Female representation in the Leadership Group	12.5%	0.00%	6.25%	12.5%	95% of the target	Target
Reduction in CO ₂ emissions	12.5%	0.00%	6.25%	12.5%	83% of the target	Target
Total	100%	0%	43.75%	100%		
TSR panel: Kingfisher, Currys, Best Buy, WH Smith, Carrefour, Casino, Maison du monde, Ceconomy, Fnac Darty.						

**Performance shares fully vested by the Chief Executive Officer during the financial year**

For reference, in 2021, Enrique Martinez was awarded 39,911 bonus shares due to fully vest on May 26, 2024.

The full vesting of these bonus shares was conditional upon:

- for 30%, a Fnac Darty share performance condition based on the Company's total shareholder return (TSR) compared to that of the companies in the SBF 120;
- for 50%, a performance condition linked to achieving a level of free cash-flow; and
- for 20%, on the Company's Corporate Social Responsibility performance, measured taking into account the Group's non-financial ratings.

In 2024, TSR is measured in respect of 2021-2023, for the entire period. The average level of free cash-flow is assessed in 2024 after publication of the Group's annual results for 2023, taking into account the average cash-flow generated by the Group during 2021, 2022 and 2023, for the entire period, and the Company's Corporate Social Responsibility performance is assessed by taking into account the Group's average non-financial ratings for 2021, 2022 and 2023, over the entire period.

Each performance condition is measured at the end of the plan, taking into account the performance over the entire period. Each performance criterion has a trigger threshold below which no shares linked to this criterion may be vested.

The full vesting of these bonus shares containing a single tranche is also subject to a three-year service condition (May 27, 2021 – May 26, 2024).

Therefore:

The total shareholder return (TSR) was measured in 2024 for the period 2021–2023. With a ranking of 66th place, the objective for this period was not achieved. The Company's objective was to be ranked among the top 35 companies in the SBF 120. The result falls below the trigger threshold. Therefore, the vesting rate is 0% for this criterion.

In view of the exceptional circumstances resulting from the economic and geopolitical crisis, which has severely impacted the Company's business with, among other things, a particularly high inflationary environment in 2022, at its meeting on February 22, 2024, Fnac Darty's Board of Directors, on the recommendation of the Appointments and Compensation Committee and in accordance with the legal rules and the AFEP-MEDEF Code, decided to change the measurement of an internal performance condition of the long-term profit-sharing schemes awarded in 2021, for all beneficiaries, including the Chief Executive Officer.

Indeed, in this environment Fnac Darty's cash flow was slightly negative in 2022, whereas it had historically been around €180 million. This performance level was again achieved in 2023, thereby demonstrating the atypical nature of 2022.

To prevent the impact of the economic crisis in 2022 from disproportionately affecting the ongoing long-term profit-sharing schemes as a whole, which would run counter to the objectives of motivating key managers and aligning their long-term interests with those of shareholders, and would not recognize the great extent to which Fnac Darty's teams contributed to the Group's strong resilience until now, the Board of Directors decided to make the following targeted changes affecting only the performance share plans awarded in 2021.

The full vesting of these performance shares was mainly contingent on the achievement of an average free cash flow measured, as regards the plan awarded in 2021, for the entire vesting period, in 2024, taking into account the cash flow generated by the Group during the 2021, 2022 and 2023 financial years.

To limit the impact of this crisis, 2022 was eliminated when measuring the cash-flow performance of the entire period of each of the plans. As a result, the number of shares initially allocated under this criterion was reduced by a third to take account of this change relating to 2022.

The average level of free cash-flow was assessed in 2024 for the years 2020 and 2021. With an average free cash-flow over the period of €181.3 million, the objective for 2024 was achieved in full. The result is above the target. Therefore, the vesting rate is 100% of two-thirds of the shares awarded under this criterion.

The average of the Group's non-financial ratings obtained in 2021, 2022 and 2023 was assessed in July 2024. With an average rating over the period of 60, the objective was achieved in full. The result is above the target. Therefore, the vesting rate is 100% for this criterion.

Given the relative weight of each criterion, Enrique Martinez acquired 53.33% of the bonus shares initially awarded in 2021, i.e. 13,304 shares with a gross acquisition price of €433,710.40, valued at €32.60 per share, Fnac Darty's opening price on May 27, 2024, and 7,983 shares under the CSR criterion for a gross acquisition price of €239,490, valued at €30 per share.

In accordance with the recommendations of the AFEP-MEDEF Code, Enrique Martinez has formally committed not to hedge his risk on the options or shares resulting from the exercise of options, or on the performance shares, until the end of the share lock-up period set by the Board of Directors.

It should also be noted that, to the Company's knowledge, no hedging instruments have been put in place by Enrique Martinez for the options or shares resulting from the exercise of options, or the performance shares, and that this shall be the case until the end of the share lock-up period set by the Board of Directors.

Exceptional compensation

For the record, the acquisition of Unieuro in 2024 represented a major key strategic step in the Group's development, consolidating Fnac Darty's presence in Europe while offering significant potential for operational synergies with a player whose vision and strategic ambitions converge with those of the Group.

The finalization of this transaction, in line with the Group's strategic roadmap, creates strong value for shareholders: geographical diversification of activities, optimization of purchasing conditions with a significant potential for synergies, intersecting performance levers between the two companies, particularly in the digital and omnichannel sectors, and an expected increase in net earnings per share.

Provided that, in accordance with Section 3.3.1.3 of the 2023 Universal Registration Document, this operation constitutes a major operation for the Group and that the variable compensation for 2024 for his role as Chief Executive Officer in no way rewards this exceptional and strategic contribution, the Board of Directors, based on a proposal by the Appointments and Compensation Committee, proposes to pay the Chief Executive Officer exceptional compensation of €500,000. It is specified that this amount is less than the ceiling of 100% of the annual fixed compensation and the maximum annual variable compensation as a result of the compensation policy approved at the last General Meeting.

Pursuant to Article L. 22-10-34 of the French Commercial Code, payment of this exceptional compensation is subject to approval by the General Meeting of May 28, 2025 of the compensation and benefits of any kind paid during the 2024 financial year or awarded in respect of the 2024 financial year to Enrique Martinez.

Thus, subject to and after its approval by the General Meeting called upon to approve the financial statements for the year ended 2024, this exceptional compensation of €500,000 gross would be paid to the Chief Executive Officer in a first installment (€250,000 gross) in 2025 and in a second installment (€250,000 gross) in January 2026, subject to the absence of any voluntary departure before that date.

It should be noted that a bonus of an equivalent amount has been paid and distributed for the benefit of certain employees who supported Enrique Martinez in implementing the acquisition project and who are expected to play a key role in the integration work planned for 2025 and 2026.

Other benefits

In 2024, Enrique Martinez benefited from membership in an unemployment insurance plan for non-salaried corporate officers, the premiums for which were paid in the amount of €15,044 (submitted to vote). These contributions are subject to social security and employer taxes and are therefore treated as benefits in kind.

In 2024, as Chief Executive Officer, Enrique Martinez had a company car, which is a benefit in kind valued at €5,235 for the period (accounting valuation – submitted to vote).

Supplementary pension scheme

The Board of Directors authorized Enrique Martinez's participation in the supplementary defined-contribution pension scheme (Article 83 of the French General Tax Code) which benefits all executives of Fnac Darty's French companies included in this policy. This agreement was approved by the General Meeting held on May 18, 2018 as part of resolution five. Contributions paid for his role as Chief Executive Officer in 2024 amounted to €12,765.

Provident insurance plan

On July 17, 2017, the Board of Directors authorized Enrique Martinez's participation in the provident insurance plan that benefits all employees of Fnac Darty's French companies included in this policy. Contributions paid by the Company for his role as Chief Executive Officer in 2024 amounted to €11,180.

Compensation allocated to Directors

On the occasion of the renewal of his term of office, to be put to the vote of the shareholders at the General Meeting of May 24, 2023, the Board of Directors decided, on February 23, 2023, on the recommendation of the Compensation Committee, to allow Enrique Martinez to receive compensation for his office as a Director in accordance with the rules applicable to Directors. This compensation makes it possible to take into account the quality of the work of the individual concerned on the Board of Directors and is justified in view of the renewal of his or her term of office.

Enrique Martinez therefore received compensation of €35,611 (the amount of which was put to a vote) for his directorship for 2024.

Non-compete agreement

The Board of Directors has approved a non-compete agreement with Enrique Martinez in the specialized retail market for entertainment and electronic products and domestic appliances for the consumer market in the countries where the Group operates. This non-compete agreement is limited to two years starting at the end of his term of office. In consideration of this agreement, Enrique Martinez will receive, in installments for its duration, a gross allowance representing 70% of his fixed monthly compensation, for a period of two years from the effective end of his term of office. The Board of Directors is entitled to waive implementation of this clause. The payment of compensation under the non-compete agreement is precluded as soon as the executive exercises his or her pension rights. In any event, no such compensation may be paid when the recipient is older than 65 years.

No amount is payable by the Company for the year 2024.

This commitment was implemented by the Board of Directors on July 17, 2017 and was approved by the General Meeting of May 18, 2018. On February 20, 2019, it was revised by the Board of Directors in order to align it with the new recommendations of the AFEP-MEDEF Code of June 2018. This amendment was approved by the General Meeting of May 23, 2019.

With the exception of the non-compete agreement (and excluding the pension), there is no arrangement to pay Enrique Martinez any severance package, allowance or benefits in the event of his termination or change of function.



➤ Seventeenth Resolution

Approval of fixed, variable and exceptional components of total compensation and benefits of any kind paid or allocated for the past year to Jacques Veyrat, Chairman of the Board of Directors

In accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the General Meeting approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or allocated for the past year to Chairman of the Board of Directors Jacques Veyrat for the performance of his duties, as described in Section 3.3.2.1 of the 2024 Universal Registration Document and presented in the explanatory statement.

➤ Eighteenth Resolution

Approval of fixed, variable and exceptional components of total compensation and benefits of any kind paid or allocated for the past year to Enrique Martinez, Chief Executive Officer

In accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the General Meeting approves the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or allocated for the past year to Chief Executive Officer Enrique Martinez for the performance of his duties, as described in Section 3.3.2.2 of the 2024 Universal Registration Document and presented in the explanatory statement.

Share buyback

➤ Purposes of the Nineteenth Resolution

The authorization granted on May 29, 2024 by the General Meeting to the Board of Directors to trade in the shares of the Company will expire on November 28, 2024. In the **Nineteenth Resolution**, we ask you to renew, for a further period of 18 months, the Board of Directors' authorization to trade in the Company's shares, up to a maximum number of shares that may not represent more than 10% of the number of shares comprising the share capital as of the day of the meeting, adjusted, as applicable, to take into account any capital increases or reductions that may occur while the program is in place, at a maximum purchase price of €80 per share, subject to a cap of €237,457,120.

Acquisitions may be made for the following purposes:

- to stimulate the secondary market or liquidity for Fnac Darty shares via a liquidity agreement with an investment services provider in accordance with the practice permitted by the regulations, it being understood that the number of shares used to calculate the aforementioned limit is the number of shares purchased minus the number of shares sold,
- to hold the purchased shares for future sale as exchange or payment in the context of potential merger, demerger, asset transfer or external growth transactions,
- to cover stock purchase options and/or bonus share allotment plans (or similar) for the benefit of employees and/or corporate officers of the Group, including associated economic interest groups and companies, as well as allotments of shares in connection with a company or group savings plan (or similar), company profit-sharing plan and/or any other form of share allotments to employees and/or corporate officers of the Group, including associated economic interest groups and companies,
- to cover investment securities that establish the right to allotment of Company shares, as required by applicable regulations, and
- to potentially cancel the purchased shares, in accordance with the authorization granted or to be granted by an Extraordinary General Meeting.

This program is also intended to enable the Company to trade in its shares using any means and for any other authorized purpose or using any market practice permitted now or subsequently by applicable laws and regulations or those accepted by the French Financial Markets Authority, the AMF. If the Company undertakes any transactions outside the purposes mentioned above, it will inform its shareholders by means of a press release.

Acquisitions, disposals, trades and transfers may be arranged by any means, including by acquiring blocks of shares, and the Company shall reserve the right to use options or derivative instruments subject to applicable regulations.

Unless authorized in advance by the General Meeting, the Board may not use this delegation for the remainder of the period of a public tender offer once a third-party tender offer has been filed for the Company's shares.

In accordance with the regulations, the Company may not hold, at any time, more than **10% of the shares** comprising its share capital. The number of shares acquired to be held and for subsequent surrender in a merger, demerger or capital contribution may not exceed 5% of the share capital.

Use of the share buyback program in 2024:

• Redemptions under the liquidity agreement

On January 31, 2024, the Company terminated the liquidity agreement entrusted to Oddo BHF and Natixis since September 26, 2018. The implementation of a new market surveillance and liquidity agreement for Fnac Darty ordinary shares, in accordance with the practice permitted by the regulations, was entrusted to BNP Paribas Financial Markets as of February 1, 2024.

During the 2024 financial year, 580,127 shares were purchased at an average price of €28.25 and 617,833 shares were sold at an average price of €28.41.

As of December 31, 2024, 96,905 shares representing 0.3% of the capital and €2,139,858 were in the liquidity account.

• Redemptions under the share buyback program

On October 26, 2023, Fnac Darty entrusted Natixis with implementing a share buyback program for a total amount of €20 million. The purpose of this program is to cover share purchase options and/or bonus share allotment plans for the employees and/or corporate officers of the Group.

On January 31, 2024, the end date for this mandate, a total of 603,604 shares were purchased at an average price of €25.57 for a total amount of €15,434,921.19. As the initial amount allotted to this program was not reached, Fnac Darty has entrusted Natixis with implementing a further share buyback program from February 23, 2024 for the unused amount, i.e. €4,565,078.81.

This mandate ended on April 8, 2024, when the Company held 765,012 shares under the share buyback program.

In addition, during the financial year, 195,290 shares were distributed as part of the final acquisition of bonus shares.

As of December 31, 2024, the number of treasury shares held under the buyback program in exchange for bonus shares amounted to 569,722 shares representing 2.3% of the capital.



19 Nineteenth Resolution

Authorization to the Board of Directors to instruct the Company to buy back its own shares under Article L. 22-10-62 of the French Commercial Code

The General Meeting, having reviewed the Report of the Board of Directors, authorizes the latter, for a period of eighteen months and in accordance with Articles L. 22-10-62 et seq. and L. 225-210 et seq. of the French Commercial Code, to buy, on one or more occasions and at such times as it considers appropriate, up to a maximum number of shares that may not represent more than 10% of the number of shares comprising the Company's share capital on the day of said meeting, adjusted, if necessary, to take into account any capital increases or reductions that may occur during the term of the program.

This authorization terminates the authorization granted to the Board of Directors by the Seventeenth Ordinary Resolution of the General Meeting of May 29, 2024.

Acquisitions may be made for the following purposes:

- to stimulate the secondary market or liquidity for Fnac Darty shares via a liquidity agreement with an investment services provider in accordance with the practice permitted by the regulations, it being understood that the number of shares used to calculate the aforementioned limit is the number of shares purchased minus the number of shares sold,
- to hold the purchased shares for future sale as exchange or payment in the context of potential merger, demerger, asset transfer or external growth transactions,
- to cover stock purchase options and/or bonus share allotment plans (or similar) for the benefit of employees and/or corporate officers of the Group, including associated economic interest groups and companies, as well as allotments of shares in connection with a company or group savings plan (or similar), company profit-sharing plan and/or any other form of share allotments to employees and/or corporate officers of the Group, including associated economic interest groups and companies,

- to cover investment securities that establish the right to allotment of Company shares, as required by applicable regulations, and
- to potentially cancel the purchased shares, in accordance with the authorization granted or to be granted by an Extraordinary General Meeting.

This program is also intended to enable the Company to trade in its shares using any means and for any other authorized purpose or using any market practice permitted now or subsequently by applicable laws and regulations or those accepted by the French Financial Markets Authority, the AMF. If the Company undertakes any transactions outside the purposes mentioned above, it will inform its shareholders by means of a press release.

Acquisitions, sales, trades and transfers may be arranged by any means, including by acquiring blocks of shares, and at any time deemed appropriate by the Board of Directors, and the Company reserves the right to use options or derivative instruments subject to applicable regulations.

Unless authorized in advance by the General Meeting, the Board may not use this delegation for the remainder of the period of a public tender offer once a third-party tender offer has been filed for the Company's shares.

The maximum purchase price is set at €80 per share. In the event of transactions affecting the share capital, specifically the splitting or consolidation of shares or the allotment of bonus shares to shareholders, the amount indicated above shall be adjusted in the same proportions (multiplied by the ratio of number of shares constituting the capital before the transaction and the number of shares constituting the share capital after the transaction).

The maximum nominal value of the transaction is set at €237,457,120.

The General Meeting grants all powers to the Board of Directors, with the right to sub-delegate, for the execution such transactions, to set their terms and conditions, to enter into any agreements and to complete all formalities.

For the Extraordinary General Meeting

Authorization to the Board of Directors to cancel shares bought by the Company under Article L. 22-10-62 of the French Commercial Code

➤ Purposes of the Twentieth Resolution

In connection with the renewed authorization granted in the Nineteenth Resolution for the Board of Directors to trade in Company shares, you are also asked to renew the authorization to the Board to reduce the share capital on one or more occasions in any amount and at any time it deems appropriate, by canceling any amount of treasury shares which it may decide within the limits authorized by law.

On the date of each cancellation, the maximum number of shares canceled by the Company during the 24-month period preceding such cancellation, including the shares subject to such cancellation, may not exceed 10% of the shares comprising the Company's share capital on that date, it being understood that this limit applies to any capital adjusted to take into account transactions affecting the share capital after this General Meeting.

This authorization will be granted for a period of 26 months from the date of this General Meeting.

➤ Twentieth Resolution

Authorization to the Board of Directors to cancel treasury shares held by the Company bought back under Article L. 22-10-62 of the French Commercial Code

The General Meeting, having taken note of the Report of the Board of Directors and the special auditors' report, authorizes the Board of Directors, on one or more occasions, in such proportions and at such times as it may decide, to reduce the share capital by canceling any amount of treasury shares within the limits authorized by law, in accordance with the provisions of Articles L. 22-10-62 et seq. and L. 225-213 of the French Commercial Code.

The maximum number of shares that may be canceled by the Company by virtue of this authorization, over a 24-month period, is 10% of the shares comprising the Company's share capital on the date of the decision to cancel, it being understood that this limit applies to an amount of the Company's share capital which will, if necessary, be adjusted to take into account the transactions affecting the share capital after this General Meeting.

This authorization is granted for a period of 26 months counting from today.

The General Meeting grants all powers to the Board of Directors, with the right to sub-delegate in accordance with the regulations in force, to carry out the cancellation of or reduction in the share capital as may be permitted by this authorization, to set the methods and declare the completion, to impute the difference between the book value and par value of the canceled shares to any reserves or premiums, to make the corresponding amendments to the bylaws, and to complete all formalities.



Delegation of authority to the Board of Directors to increase the capital by incorporation of reserves, profits and/or premiums

➤ Purposes of the Twenty-first Resolution

We propose that you renew the authorization given to the Board of Directors at the General Meeting of May 24, 2023 to incorporate in the Company's share capital, up to a maximum nominal amount of €14.8 million, reserves, profits, premiums or other sums whose capitalization would be permitted, and to this end to carry out capital increases by issuing and granting bonus shares or by increasing the par value of the existing ordinary shares, or a combination of these two methods.

This cap would be deducted from the maximum nominal amount of ordinary shares that may be issued under the Twenty-second Resolution.

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this cap, as applicable.

The Board of Directors may not, without the prior authorization of the General Meeting, make use of this delegation as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.

This authorization shall be granted for a period of 26 months. For information, the delegation for the same purpose granted by the General Meeting of May 24, 2023 has not been used.

➤ Twenty-first Resolution

Delegation of authority to the Board of Directors to increase the capital by incorporation of reserves, profits and/or premiums

The General Meeting, deliberating pursuant to the quorum and majority requirements for Ordinary Meetings, after a reading of the report of the Board of Directors, and in accordance with the provisions of 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, with the option of sub-delegation under the conditions laid down by law, its authority to decide to increase the share capital, on one or more occasions, at such times and on such terms as it shall determine, by incorporation into the share capital of reserves, profits, premiums or other sums whose capitalization would be permitted, by the issue and allotment of bonus shares, or by an increase in the par value of the existing ordinary shares, or by a combination of these two methods.
- 2) Resolves that if the Board of Directors makes use of this delegation of authority, in accordance with the provisions of Articles L. 225-130 and L. 22-10-50 of the French Commercial Code, in the event of a capital increase in the form of an allotment of bonus shares, fractional rights will not be negotiable or transferable and the corresponding shares will be sold; the proceeds of the sale will be allocated to the holders of the rights within the time limit provided for by the regulations.
- 3) Resolves that this authorization shall be valid for a period of 26 months from the date of this General Meeting.

- 4) Resolves that the amount of the capital increase under this resolution shall not exceed the nominal amount of €14.8 million, not including the nominal amount of capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation.

This cap is deducted from the maximum nominal amount of ordinary shares that may be issued under the Twenty-second Resolution of this General Meeting.

- 5) Resolves that the Board of Directors may not, without the prior authorization of the General Meeting, make use of this delegation as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 6) Grants the Board of Directors full powers to implement the present resolution and, in general, to take all measures and carry out all formalities required for the successful completion of each capital increase, to record the completion thereof and to amend the bylaws accordingly.
- 7) Notes that this delegation of authority renders any prior delegation for the same purpose invalid up to the amount of the unused portion, where applicable, with effect from this date.

Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital, and/or to debt securities, with preemptive subscription rights

➤ Purposes of the Twenty-second Resolution

We propose that you renew this expiring delegation so that the Board of Directors may have the power, as previously delegated to it by the General Meeting of May 24, 2023, to increase the share capital **with preemptive subscription rights** in order to finance the Company's development, through the issue by the Company:

- of ordinary shares;
- and/or investment securities giving access to the capital and/or to debt securities.

Any cash capital increase gives the shareholders a preemptive subscription right, which is detachable and negotiable during the subscription period: each shareholder has the right to subscribe, during a period of at least five trading days from the opening of the subscription period, for a number of new shares proportional to his or her shareholding in the capital.

The maximum nominal amount of capital increases that may be carried out (on one or more occasions, either immediately or in the future, in the case of an issue of investment securities giving access to the capital) under this resolution would be set at a maximum nominal amount of **€14.8 million** (i.e. approximately 50% of the Company's share capital).

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this cap, as applicable.

The maximum nominal amount of ordinary shares that may be issued under the Twenty-first, Twenty-third, Twenty-fourth, Twenty-fifth, Twenty-sixth, Twenty-seventh, Twenty-eighth, Twenty-ninth and Thirtieth Resolutions of this General Meeting and under the Twenty-ninth and Thirtieth Resolutions of the General Meeting of May 24, 2023 would be deducted from this overall cap.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-third, Twenty-fourth and Twenty-sixth Resolutions would be set at €296,000,000.

If a third party files a public tender offer for the Company's shares, the Board of Directors may not use this delegation for the duration of the offer period, unless it receives prior authorization to do so from the General Meeting.

This delegation of authority shall be granted for a period of 26 months. For information, the delegation already agreed by the General Meeting of May 24, 2023 has not been used.

Recent events and prospects as well as information on trends for the current year are mentioned in Section 1.4.3 of the Universal Registration Document filed by the Company and published on the Company's website (www.fnacdarty.com/en, section "Shareholders"). A description of the development of the business during the previous year is provided in the summary in this notice of meeting (see above) and the Management Report included in the above-mentioned Universal Registration Document, which is available on the Company's website.

**Twenty-second Resolution****Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital, and/or to debt securities, with preemptive subscription rights**

The General Meeting, having reviewed the report of the Board of Directors and the special auditors' report, and in accordance with the provisions of the French Commercial Code, 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 of sub-delegation under the conditions laid down by law, its authority to issue, free of charge or against payment, on one or more occasions, in the proportions and at the times it deems appropriate, on the French and/or international market, either in euros or in foreign currencies or in any other unit of account established by reference to a set of currencies,
 - ordinary shares,
 - and/or investment securities giving access to the capital and/or to debt securities.
- 2) Resolves that the shares and other investment securities referred to in paragraph 1 of this resolution may be subscribed for either in cash or by offsetting receivables.
- 3) Resolves that this authorization shall be valid for a period of 26 months from the date of this General Meeting.
- 4) Resolves to set the following limits on the amounts of the issues authorized in the event of use by the Board of Directors of this delegation of authority:

The aggregate nominal amount of ordinary shares that may be issued under this authorization may not exceed €14.8 million.

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this cap, as applicable.

The maximum nominal amount of ordinary shares that may be issued under the Twenty-first, Twenty-third, Twenty-fourth, Twenty-fifth, Twenty-sixth, Twenty-seventh, Twenty-eighth, Twenty-ninth and Thirtieth Resolutions of this General Meeting and under the Twenty-ninth and Thirtieth Resolutions of the General Meeting of May 24, 2023 is deducted from this overall cap.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-third, Twenty-fourth and Twenty-sixth Resolutions of this General Meeting is set at €296,000,000.

- 5) If the Board of Directors uses this delegation of authority in connection with the issues referred to in 1) above:
 - a) resolves that the issue(s) of ordinary shares or investment securities giving access to the capital shall be reserved in preference to shareholders who may subscribe on an irrevocable basis,
 - b) resolves that if the subscriptions on an irrevocable basis, and if necessary on a revocable basis, have not absorbed the entirety of an issue referred to in 1), the Board of Directors may use the following options:
 - limit the amount of the issue to the amount of subscriptions, within the limits provided for by the regulations,
 - freely distribute all or part of the unsubscribed securities,
 - offer to the public all or part of the unsubscribed securities,
- 6) Resolves that the Company's share warrants may be issued by subscription offer, as well as by allotment free of charge to the holders of existing shares, it being understood that the Board of Directors shall have the option of deciding that fractional allotment rights shall not be negotiable and that the corresponding securities shall be sold.
- 7) Resolves that the Board of Directors shall have the necessary powers, within the limits set above, in particular to set the terms and conditions of the issue(s) and to determine the issue price, if any, to record the completion of the resulting capital increases, to amend the bylaws accordingly, to charge, at its sole discretion, the costs of the capital increases to the amount of the premiums relating thereto and to deduct from this 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 whatever is necessary in this regard.
- 8) Resolves that the Board of Directors may not, without the prior authorization of the General Meeting, make use of this delegation as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 9) Notes that such delegation of authority renders any prior delegation for the same purpose invalid up to the amount of the unused portion, where applicable, with effect from this date.

Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital and/or debt securities, with preemptive subscription rights waived and an optional priority subscription period by public offering (excluding the offers referred to in Article L. 411-2 (1) of the French Monetary and Financial Code) and/or as consideration for securities in the context of a public tender offer

➤ Purposes of the Twenty-third Resolution

As the delegation of authority in this matter expires this year, it is proposed that you grant a new delegation of authority to the Board of Directors to **carry out growth or financing transactions**, by issue, with preemptive subscription rights waived, on the French or international markets, by way of a public offering (excluding the offers referred to in Article L. 411-2 (1) of the Monetary and Financial Code):

- of ordinary shares;
- and/or investment securities giving access to the capital and/or to debt securities.

In the context of this resolution, you are therefore requested to waive preemptive subscription rights. Depending on market conditions, the nature of the investors concerned by the issue and the type of securities issued, it may be preferable, or even necessary, to waive preemptive rights in order to carry out a placement of securities under the best possible conditions, in particular when the speed of the transactions is an essential condition for their success, or when the issues are carried out on foreign financial markets. Such a waiver may result in a larger amount of capital due to more favorable issue terms.

The Board of Directors could however **grant a priority subscription period** to the benefit of the shareholders. This priority period would not result in the creation of negotiable rights. It would last a minimum of three trading days. It must be exercised in proportion to the number of shares owned by each shareholder and may be supplemented by a revocable subscription.

The maximum nominal amount of capital increases that may be carried out (immediately or in the future) under this Twenty-third Resolution would be set at **€2.96 million (i.e. approximately 10% of the share capital)**. The caps provided for in the Twenty-fourth and Twenty-sixth Resolutions would be deducted from this cap, which would be deducted from the maximum nominal amount of shares that may be issued under the Twenty-second Resolution.

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this cap, as applicable.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-second, Twenty-fourth and Twenty-sixth Resolutions would be set at €296,000,000.

The issue price of the shares issued directly would be at least equal to the weighted average of the prices of the last three trading sessions on the regulated market of Euronext Paris preceding the start of the offer, possibly reduced by a maximum discount of 10%, for equity equivalent securities.

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

In accordance with the law, the delegation granted by the General Meeting for the purpose of issuing investment securities giving access to the capital entails the waiver by shareholders of their preemptive rights to the equity securities to which these investment securities give entitlement.

Finally, this resolution would allow the issue of shares or investment securities giving access to the capital as consideration for securities of a company meeting the criteria set out in Article L. 22-10-54 of the French Commercial Code in the context of a public tender offer initiated by the Company in France or abroad in accordance with local rules, in which case the Board of Directors would be free to set the exchange ratio, with the price rules described above not being applicable.

If a third party files a public tender offer for the Company's shares, the Board of Directors may not use this delegation for the duration of the offer period, unless it receives prior authorization to do so from the General Meeting.

The term of validity of this delegation would be set at twenty-six months.

For information, the delegation for the same purpose granted by the General Meeting of May 24, 2023 was 68.52% used as of December 31, 2024, i.e. 1,836,308 shares, corresponding to 6.20% of the share capital. As of January 8, 2025, this percentage was 71.03%, or 1,903,568 shares, corresponding to 6.41% of the share capital. As a reminder, this delegation is deducted from the delegation for the capital increase with preemptive subscription rights, which is also affected. The shared cap for capital increases without preemptive subscription rights is €2.68 million, with a residual amount of €776,432, taking into account the joint public tender offer for Unieuro's equity carried out in 2024; the nominal amount of the capital increase was deducted from that cap.



Twenty-third Resolution

Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital and/or debt securities, with preemptive subscription rights waived and an optional priority subscription period by public offering (excluding the offers referred to in Article L. 411-2 (1) of the French Monetary and Financial Code) and/or as consideration for securities in the context of a public tender offer

The General Meeting, having reviewed the report of the Board of Directors and the special auditors' report, and in accordance with the provisions of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-136, L. 22-10-51, L. 22-10-54 and L. 228-92:

- 1) Delegates to the Board of Directors, with the option of sub-delegation under the conditions laid down by law, its authority to issue, on one or more occasions, in the proportions and at the times it sees fit, on the French and/or international market, by means of a public offering, excluding the offers referred to in Article L. 411-2 (1) of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account established by reference to a set of currencies:
 - ordinary shares,
 - and/or investment securities giving access to the capital and/or to debt securities.
- 2) Resolves that the shares and other investment securities referred to in paragraph 1 of this resolution may be subscribed for either in cash or by offsetting receivables.
- 3) These securities may be issued as consideration for securities tendered to the company in connection with a public tender offer for securities meeting the conditions set out in Article L. 22-10-54 of the French Commercial Code.
- 4) Resolves that this authorization shall be valid for a period of 26 months from the date of this General Meeting.
- 5) The aggregate nominal amount of ordinary shares that may be issued under this authorization may not exceed €2.96 million. The caps provided for in the Twenty-fourth and Twenty-sixth Resolutions of this General Meeting shall be deducted from this cap, which shall be deducted from the maximum nominal amount of ordinary shares that may be issued under the Twenty-second Resolution of this General Meeting.

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this cap, as applicable.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-second, Twenty-fourth and Twenty-sixth Resolutions of this General Meeting is set at €296,000,000.

- 6) Resolves to waive shareholders' preemptive subscription rights to the ordinary shares and investment securities giving access to the capital and/or to debt securities covered by this resolution, while allowing the Board of Directors the option of granting shareholders, pursuant to Article L. 22-10-51 of the French Commercial Code, during a period and on terms to be determined by the Board of Directors in accordance with the applicable laws and regulations, and for all or part of an issue, a priority subscription period which shall not give rise to the creation of negotiable rights and which must be exercised in proportion to the number of shares held by each shareholder, and which may be supplemented by subscription on a revocable basis.
- 7) Resolves that:
 - the issue price of the shares issued directly will be at least equal to the weighted average of the prices of the last three trading sessions on the regulated market of Euronext Paris preceding the start of the offer, possibly reduced by a maximum discount of 10%, for equity equivalent securities;
 - the issue price of the investment securities giving access to the capital and the number of shares to which the conversion, redemption or, generally, the transformation of each investment 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 the Company, shall be, for each ordinary share issued as a result of the issue of these investment securities, at least equal to the amount referred to in the foregoing paragraph.
- 8) Resolves, in the event of the issue of securities as consideration for securities tendered in connection with a public tender offer, that the Board of Directors shall have the necessary powers, under the conditions set out in Article L. 22-10-54 of the French Commercial Code and within the limits set out above, to draw up the list of securities tendered in exchange, to set the terms of issue, the exchange ratio and, if applicable, the amount of the cash balance to be paid, and to determine the terms and conditions of the issue.
- 9) Resolves that if the subscriptions have not absorbed the totality of an issue referred to in 1), the Board of Directors may use the following options:
 - limit the amount of the issue to the amount of subscriptions, if applicable, within the limits provided for by the regulations,
 - freely distribute all or part of the unsubscribed securities.
- 10) Resolves that the Board of Directors shall have the necessary powers, within the limits set above, in particular to set the terms and conditions of the issue(s), if any, to record the completion of the resulting capital increases, to amend the bylaws accordingly, to charge, at its sole discretion, the costs of the capital increases to the amount of the premiums relating thereto and to deduct from this 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 whatever is necessary in this regard.
- 11) Resolves that the Board of Directors may not, without the prior authorization of the General Meeting, make use of this delegation as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 12) Notes that such delegation of authority renders any prior delegation for the same purpose invalid up to the amount of the unused portion, where applicable, with effect from this date.

Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital, and/or to debt securities, with preemptive subscription rights waived, by means of an offer referred to in Article L. 411-2 (1) of the French Monetary and Financial Code

➤ Purposes of the Twenty-fourth Resolution

In this resolution, you are asked to renew the expiring delegation to the Board granted at the General Meeting of May 24, 2023 allowing the Company to carry out "private placement" offers, giving rise to capital increases or offers of composite investment securities with preemptive subscription rights waived addressed exclusively to qualified investors or to a limited circle of investors, provided that these investors act on their own behalf.

This delegation would optimize the Company's access to capital and enable it to benefit from the best market conditions, as this method of financing is faster and simpler than a capital increase by public offering. You are asked to waive the preemptive subscription rights in order to allow the Board of Directors to carry out, under simplified terms, financing transactions by private placement, by issuing on the French or international markets, shares and/or investment securities giving access to the Company's capital and/or to debt securities.

If a third party files a public tender offer for the Company's shares, the Board of Directors may not use this delegation for the duration of the offer period, unless it receives prior authorization to do so from the General Meeting.

The nominal amount of capital increases without preemptive subscription rights that may be carried out immediately or in the future pursuant to this delegation, excluding any additional amount issued to preserve the rights of holders of investment securities giving access to the capital, **would not exceed €2.96 million (or approximately 10% of the share capital)**; it is also limited to 20% of the capital per year. This amount would be deducted from the maximum nominal amount of ordinary shares that may be issued under the Twenty-third Resolution, which would be deducted from the maximum nominal amount of ordinary shares that may be issued under the Twenty-second Resolution.

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in

accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this cap, as applicable.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-second, Twenty-third and Twenty-sixth Resolutions would be set at €296,000,000.

The issue price of the shares issued directly would be at least equal to the weighted average of the prices of the last three trading sessions on the regulated market of Euronext Paris preceding the start of the offer, possibly reduced by a maximum discount of 10%, for equity equivalent securities.

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

In accordance with the law, the delegation granted by the General Meeting for the purpose of issuing investment securities giving access to the capital entails the waiver by shareholders of their preemptive rights to the equity securities to which these investment securities give entitlement.

The term of validity of this delegation would be set at twenty-six months.

For information, the delegation of authority for the same purpose granted by the General Meeting of May 24, 2023 has not been used.



Twenty-fourth Resolution

Delegation of authority to the Board of Directors to issue ordinary shares and/or investment securities giving access to the Company's capital, and/or to debt securities, with preemptive subscription rights waived, by means of an offer referred to in Article L. 411-2 (1) of the French Monetary and Financial Code

The General Meeting, having reviewed the report of the Board of Directors and the special auditors' report, and in accordance with the provisions of the French Commercial Code, in particular Articles L. 225-129-2, L. 225-136 and L. 228-92:

- 1) Delegates to the Board of Directors its authority, with the option of sub-delegation under the conditions laid down by law, to issue, on one or more occasions, in the proportions and at the times it sees fit, on the French and/or international market, by means of an offer referred to in Article L. 411-2 (1) of the French Monetary and Financial Code, either in euros or in foreign currencies or in any other unit of account established by reference to a set of currencies:
 - ordinary shares,
 - and/or investment securities giving access to the capital and/or to debt securities.
- 2) Resolves that the shares and other investment securities referred to in paragraph 1 of this resolution may be subscribed for either in cash or by offsetting receivables.
- 3) Resolves that this authorization shall be valid for a period of 26 months from the date of this General Meeting.
- 4) The aggregate nominal amount of ordinary shares that may be issued under this authorization may not exceed €2.96 million, it being understood that it will also be limited to 20% of the capital per year. This amount is to be deducted from the cap provided for in the Twenty-third resolution of this General Meeting, which is to be deducted from the maximum nominal amount of ordinary shares that may be issued pursuant to the Twenty-second resolution of this General Meeting.

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this cap, as applicable.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-second, Twenty-third and Twenty-sixth Resolutions of this General Meeting is set at €296,000,000.

- 5) Resolves to waive shareholders' preemptive subscription rights to the ordinary shares and investment securities giving access to the capital and/or to debt securities covered by this resolution.
- 6) Resolves that:
 - the issue price of the shares issued directly will be at least equal to the weighted average of the prices of the last three trading sessions on the regulated market of Euronext Paris preceding the start of the offer, possibly reduced by a maximum discount of 10%, for equity equivalent securities;
 - the issue price of the investment securities giving access to the capital and the number of shares to which the conversion, redemption or, generally, the transformation of each investment 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 the Company, shall be, for each ordinary share issued as a result of the issue of these investment securities, at least equal to the amount referred to in the foregoing paragraph.
- 7) Resolves that if the subscriptions have not absorbed the totality of an issue referred to in 1), the Board of Directors may use the following options:
 - limit the amount of the issue to the amount of subscriptions, if applicable, within the limits provided for by the regulations,
 - freely distribute all or part of the unsubscribed securities.
- 8) Resolves that the Board of Directors shall have the necessary powers, within the limits set above, in particular to set the terms and conditions of the issue(s), if any, to record the completion of the resulting capital increases, to amend the bylaws accordingly, to charge, at its sole discretion, the costs of the capital increases to the amount of the premiums relating thereto and to deduct from this 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 whatever is necessary in this regard.
- 9) Resolves that the Board of Directors may not, without the prior authorization of the General Meeting, make use of this delegation as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 10) Notes that such delegation of authority renders any prior delegation for the same purpose invalid up to the amount of the unused portion, where applicable, with effect from this date.

Authorization to increase the amount of issues

➤ Purposes of the Twenty-fifth Resolution

For each of the issues of ordinary shares or investment securities decided pursuant to the Twenty-second to Twenty-fourth Resolutions, we propose that you renew the option granted to the Board of Directors at the General Meeting of May 24, 2023 to increase the number of securities to be issued in accordance with the conditions set out in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and up to the caps set by the General Meeting.

The Board of Directors may not, without the prior authorization of the General Meeting, make use of this authorization as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.

This authorization would be granted for a period of 26 months.

For information, the authorization for the same purpose granted by the General Meeting of May 24, 2023 has not been used.

➤ Twenty-fifth Resolution

Authorization to increase the amount of issues

The General Meeting, having considered the report of the Board of Directors and the special auditors' report, resolves that, for each of the issues of ordinary shares or investment securities decided pursuant to the Twenty-second to Twenty-fourth Resolutions of this General Meeting, the number of shares to be issued may be increased in accordance with the conditions set forth in Articles L. 225-135-1 and R. 225-118 of the French Commercial Code and within the limits set by the General Meeting.

The Board of Directors may not, without the prior authorization of the General Meeting, make use of this authorization as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.

The Board of Directors resolves that this authorization shall be valid for a period of 26 months from the date of this General Meeting.



Delegation to the Board of Directors to increase the capital by issuing ordinary shares and/or investment securities giving access to the capital, within the limit of 10% of the capital, in order to compensate contributions in kind in equity securities or investment securities giving access to the capital

➤ Purposes of the Twenty-sixth Resolution

You are asked to renew the authority granted to the Board of Directors at the General Meeting of May 24, 2023, which is due to expire, to carry out, within the framework of private exchange offer(s), external growth transactions financed by ordinary shares or investment securities giving access to ordinary shares issued by the Company as consideration for contributions in kind to the Company relating to equity securities or investment securities giving access to the share capital, where the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable. These issues are carried out without preemptive subscription rights.

The nominal amount of issues that would be carried out under this resolution **may not exceed 10% of the share capital** as of the date of this General Meeting, not including the nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation.

This amount would be deducted from the maximum nominal amount of ordinary shares that may be issued under the Twenty-third Resolution, which would be deducted from the maximum nominal amount of ordinary shares that may be issued under the Twenty-second Resolution.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-second, Twenty-third and Twenty-fourth Resolutions would be set at €296,000,000.

This delegation would enable the Board to set the terms of the issue, the exchange ratio and, if applicable, the amount of the cash balance to be paid. The Board of Directors would decide on the report of an auditor on the value of the contributions.

If a third party files a public tender offer for the Company's shares, the Board of Directors may not use this delegation for the duration of the offer period, unless it receives prior authorization to do so from the General Meeting.

The term of validity of this delegation would be set at twenty-six months.

For information, the delegation for the same purpose granted by the General Meeting of May 24, 2023 has not been used.

Twenty-sixth Resolution

Delegation to the Board of Directors to increase the capital by issuing ordinary shares and/or investment securities giving access immediately or in the future to the Company's capital, within the limit of 10% of the capital, in order to compensate contributions in kind in equity securities or investment securities giving access to the capital

The General Meeting, after having reviewed the reports of the Board of Directors and 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) Authorizes the Board of Directors to proceed, on the basis of the report of the contributions auditor, with the option of sub-delegation under the conditions laid down by law, with the issue of ordinary shares or investment securities giving access immediately or in the future to the Company's capital in order to compensate contributions in kind granted to the company and consisting of equity securities or investment securities giving access to the capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;
- 2) Resolves that this authorization shall be valid for a period of 26 months from the date of this General Meeting.
- 3) Resolves that the aggregate nominal amount of ordinary shares that may be issued under this authorization may not exceed 10% of the Company's capital stock as of the date of this General Meeting, not including the nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation. This amount is to be deducted from the cap provided for in the Twenty-third Resolution of this General Meeting, which is to be deducted from the maximum nominal amount of ordinary shares that may be issued pursuant to the Twenty-second Resolution of this General Meeting.

In the event that debt securities are issued under this delegation, the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation may not exceed €296,000,000, this amount being increased, where applicable, by any redemption premium above par, it being understood that the maximum aggregate nominal amount of the issues of debt securities of the Company that may be carried out pursuant to this delegation and those granted pursuant to the Twenty-second, Twenty-third and Twenty-fourth Resolutions of this General Meeting is set at €296,000,000.

- 4) Delegates all powers to the Board of Directors for the purpose of approving the valuation of the contributions, deciding on the resulting capital increase, noting the completion thereof, deducting from the contribution premium, if any, all expenses and duties incurred in connection with the capital increase, deducting from the contribution premium the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase and amending the bylaws accordingly, and to do all that is necessary in such matters.
- 5) Resolves that the Board of Directors may not, without the prior authorization of the General Meeting, make use of this delegation as from the filing by a third party of a proposed public tender offer for the Company's shares until the end of the offer period.
- 6) Notes that such delegation of authority renders any prior delegation for the same purpose invalid up to the amount of the unused portion, where applicable, with effect from this date.



Delegation of authority to the Board of Directors to increase share capital by issuing ordinary shares and/or investment securities granting access to the share capital, with preemptive subscription rights waived for the benefit of members of a Company savings plan under Articles L. 3332-18 et seq. of the French Labor Code

➤ Purposes of the Twenty-seventh Resolution

We put this Resolution to your vote in order to comply with the provisions of Article L. 225-129-6 of the French Commercial Code, which state that the Extraordinary General Meeting must also vote on a Resolution to carry out a share capital increase subject to the conditions set out in Articles L. 3332-18 et seq. of the French Labor Code, when it delegates its authority to conduct a cash capital increase. As the General Meeting is called to vote on authorizations that could generate cash capital increases, it must also vote on a delegation for the benefit of the members of a Company savings plan.

In the context of this Resolution, your Board of Directors asks you, in accordance with Article L. 225-138-1 of the French Commercial Code, to delegate to the Board of Directors, with the right to subdelegate subject to the conditions set out by law, the authority to resolve to increase the capital, on one or more occasions, by issuing shares or investment securities granting access to equity securities to be issued, reserved for members of a Company or Group savings plan, with preemptive subscription rights waived.

The nominal amount of the share capital increases that may be carried out under this resolution will be limited to a nominal amount of €1,484,000 (i.e. for information purposes, approximately 5% of the share capital as of the date of preparation of the draft resolutions), it being noted that this amount would be deducted from the maximum nominal amount of the ordinary shares that may be issued pursuant to the Twenty-second Resolution.

The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this amount, as applicable.

The issuance price of the new shares or investment securities giving access to the capital shall be set by your Board of Directors. It may not be more than 30% lower than the average listed price of the share on the last 20 trading days preceding the decision to set the opening date of the subscription, or be more than 40% lower if the lock-up period defined by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labor Code is ten years or more, and it may not exceed that average.

Your Board of Directors may provide for allotting shares to be issued or already issued or other securities granting access to the Company's capital to be issued or already issued to the beneficiaries, free of charge, to cover (i) the matching contribution that may be paid under Company or Group savings plans regulations, and/or (ii) the discount, if applicable, and in the event that new shares are issued, it may, in respect of the discount and/or the matching contribution, resolve to incorporate into the capital the reserves, profits or premiums required for the payment of said shares.

This delegation shall be granted for a period of 26 months. For information, the delegation for the same purpose granted by the General Meeting of May 24, 2023 has not been used.

Twenty-seventh Resolution

Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or investment securities granting access to the share capital, with preemptive subscription rights waived for the benefit of members of a Company savings plan under Articles L. 3332-18 et seq. of the French Labor Code.

The General Meeting, having reviewed the Management Report of the Board of Directors and the special auditors' report, in accordance with 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 Labor Code:

- 1) Delegates its authority to the Board of Directors, with the right to subdelegate, to increase the share capital on one or more occasions by issuing ordinary shares or investment securities granting access to equity securities to be issued by the Company in favor of the members of one or more company or group savings plans set up within a French or foreign company or group of companies falling within the scope of consolidation or combination of the Company's financial statements pursuant to Article L. 3344-1 of the French Labor Code, on the understanding that subscriptions may be made directly by the beneficiaries or through mutual funds or other structures or entities permitted to do so by the applicable legal or regulatory provisions, and that this resolution may be used for the purpose of implementing leveraged schemes.
- 2) In favor of such persons, waives the preemptive subscription right to shares and/or investment securities that may be issued under this delegation.
- 3) Sets the period of validity of this delegation at 26 months from the date of this General Meeting.
- 4) Limits the maximum nominal amount of the increase(s) that may be carried out under this delegation to €1,484,000, it being noted that this amount is to be deducted from the maximum nominal amount of ordinary shares that may be issued pursuant to the Twenty-second Resolution of this General Meeting. The nominal amount of the capital increase required in order to preserve the rights of the holders of rights or investment securities granting access to the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this amount, as applicable.
- 5) Resolves that the price of the shares to be issued pursuant to 1) of this delegation, may not be more than 30% lower than the average first listed price of the share on the last 20 trading days preceding the decision to set the opening date of the subscription, or be more than 40% lower if the lock-up period defined by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the French Labor Code is 10 years or more, and it may not exceed that average.
- 6) Resolves, pursuant to the provisions of Article L. 3332-21 of the French Labor Code, that the Board of Directors may provide for allotting shares to be issued or already issued or other securities granting access to the Company's capital to be issued or already issued to the beneficiaries defined in the first paragraph above, free of charge, to cover (i) the matching contribution that may be paid under Company or Group savings plans regulations, and/or (ii) the discount, if applicable, and in the event that new shares are issued, it may, in respect of the discount and/or the matching contribution, resolve to incorporate into the capital the reserves, profits or premiums required for the payment of said shares.
- 7) Notes that such delegation of authority renders any prior delegation for the same purpose invalid up to the amount of the unused portion, where applicable, with effect from this date.

The Board of Directors may or may not implement this delegation, take any necessary measures and carry out any necessary formalities.



Authorization to the Board of Directors to grant stock subscription and/or purchase options to employees (and/or certain corporate officers)

➤ Purposes of the Twenty-eighth Resolution

We propose that you authorize the Board of Directors, for a period of 38 months, to grant stock subscription and/or purchase options to:

- all or some of the employees, or certain categories of staff, of Fnac Darty and, where applicable, companies or economic interest groups related to it under the conditions set forth in Article L. 225-180 of the French Commercial Code;
- corporate officers who meet the conditions set forth in Article L. 225-185 of the French Commercial Code.

The total number of options that may be granted by the Board of Directors pursuant to this authorization may not confer the right to subscribe for or purchase a number of shares exceeding 5% of the outstanding share capital on the allotment date.

The nominal amount of the capital increase required in order to preserve the rights of the beneficiaries of options in the event of a transaction on the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation would be added to this amount, as applicable. It is specified that the total number of bonus shares that may be allotted by the Board of Directors under the Twenty-ninth and Thirtieth Resolutions of this General Meeting would be deducted from this cap and that the nominal amount of capital increases that may result from the exercise of stock subscription options granted pursuant to this authorization would be deducted from the amount of the overall cap provided for in the Twenty-second Resolution of this General Meeting.

The total number of options that may be granted to the Company's executive corporate officers may not confer the right to subscribe for or purchase, within this amount, a number of shares exceeding 0.6% of the outstanding share capital on the allotment date, this sub-cap being common to this authorization and to the authorization provided for in the extraordinary Twenty-ninth Resolution of this General Meeting.

The Board of Directors would determine:

- the identity of the beneficiaries of the allotment;
- any performance condition(s) to which the exercise of these options will be subject, it being specified:
 - that one performance condition of the plan would be linked to a CSR objective and one performance condition of the plan would be linked to an economic criterion (metric linked to the balance sheet and/or the income statement),
 - that when performance against a criterion is measured in relative terms by comparison with an index or a peer group, the performance threshold below which no compensation for the criterion is allocated is either the median or the average of the index of the comparison group,
 - that intrinsically, the exercise of stock subscription options would require absolute growth in the share price;

- the period at the end of which the options could be exercised, which may not be less than three years.

As an exception, the Board of Directors could derogate from these rules, particularly in the event of the death or disability of the beneficiary, or in the event of a change of control of the Company.

The stock subscription and/or purchase price for the beneficiaries would be set on the date on which the options are granted and may not be lower than the average of the prices quoted in the 20 trading sessions preceding that date, without the possibility of a discount, in accordance with the legal conditions. No options may be granted during the regulatory blackout periods. This authorization would entail, for the beneficiaries of the stock subscription options, an express waiver by shareholders of their preemptive subscription rights to the shares that would be issued as options are exercised.

The Board of Directors would thus have, within the limits set out above, all powers to determine the other terms and conditions for the allotment and exercise of options, and in particular to:

- establish the conditions under which the options would be granted and compile a list or identify the categories of beneficiaries as provided for above;
- establish, where applicable, the length of service and performance conditions that those beneficiaries must fulfill;
- decide on the conditions under which the price and the number of shares will have to be adjusted, particularly in the situations provided for in Articles R. 225-137 to R. 225-142 of the French Commercial Code;
- establish the period(s) for exercising the options thus granted, it being specified that the term of the options may not exceed a period of eight years from their allotment date;
- allow for the possibility of temporarily suspending the exercise of options for a maximum period of three months in the event of financial transactions involving the exercise of a right attached to the shares;
- purchase any shares required under the share buyback program and allocate them to the option plan;
- complete all formalities in order to finalize any capital increase(s) which may be carried out pursuant to the authorization forming the subject of this resolution;
- amend the bylaws accordingly and in general do all that is necessary;
- at its sole discretion and if it deems it appropriate, deduct the costs of the capital increases from the amount of the related premiums and deduct from that amount the sums necessary to increase the legal reserve to one tenth of the new share capital after each increase. This authorization would supersede the unused portion of any prior authorization having the same purpose, with effect from the date of this General Meeting. For information, the authorization for the same purpose granted by the General Meeting of May 18, 2022 has not been used.

Twenty-eighth Resolution

Authorization to the Board of Directors to grant stock subscription and/or purchase options to employees (and/or certain corporate officers)

The General Meeting, taking note of the Board of Directors' Report and the special auditors' report:

- 1) Authorizes the Board of Directors, pursuant to Articles L. 225-177 to L. 225-185 and L. 22-10-56 to L. 22-10-58 of the French Commercial Code, to grant on one or more occasions, for the benefit of the beneficiaries indicated below, options conferring the right to subscribe for new shares of the Company, to be issued as part of a capital increase, or to purchase outstanding shares of the Company resulting from share buybacks made under the conditions provided for by law.
- 2) Sets the period of validity of this authorization at thirty-eight months from the date of this General Meeting.
- 3) Resolves that the beneficiaries of these options may only be:
 - all or some of the employees, or certain categories of staff, of Fnac Darty and, where applicable, companies or economic interest groups related to it under the conditions set forth in Article L. 225-180 of the French Commercial Code;
 - corporate officers who meet the conditions set forth in Article L. 225-185 of the French Commercial Code.
- 4) The total number of options that may be granted by the Board of Directors pursuant to this authorization may not confer the right to subscribe for or purchase a number of shares exceeding 5% of the outstanding share capital on the allotment date. The nominal amount of the capital increase required in order to preserve the rights of the beneficiaries of options in the event of a transaction on the Company's capital in accordance with the law and, where relevant, with contractual stipulations setting out other means of preservation shall be added to this amount, as applicable. It is specified that the total number of bonus shares that may be allotted by the Board of Directors under the Twenty-ninth and Thirtieth Resolutions of this General Meeting shall be deducted from this cap and that the nominal amount of capital increases that may result from the exercise of stock subscription options granted pursuant to this authorization shall be deducted from the amount of the overall cap provided for in the Twenty-second Resolution of this General Meeting.

The total number of options that may be granted to the Company's executive corporate officers may not confer the right to subscribe for or purchase a number of shares exceeding 0.6% of the outstanding share capital on the allotment date, this sub-cap being common to this authorization and to the authorization provided for in the extraordinary Twenty-ninth Resolution of this General Meeting.

The Board of Directors shall determine:

- the identity of the beneficiaries of the allotment;
- any performance condition(s) to which the exercise of these options will be subject, it being specified:
 - that one performance condition of the plan will be linked to a CSR objective and one performance condition of the plan will be linked to an economic criterion (metric linked to the balance sheet and/or the income statement),

- that when performance against a criterion is measured in relative terms by comparison with an index or a peer group, the performance threshold below which no compensation for the criterion is allocated is either the median or the average of the index of the comparison group,
- that intrinsically, the exercise of stock subscription options requires absolute growth in the share price;
- the period at the end of which the options may be exercised, which may not be less than three years.

As an exception, the Board of Directors may derogate from these rules, particularly in the event of the death or disability of the beneficiary, or in the event of a change of control of the Company.

- 5) Resolves that the stock subscription and/or purchase price for the beneficiaries will be set on the date on which the options are granted and may not be lower than the average of the prices quoted in the 20 trading sessions preceding that date, without the possibility of a discount, in accordance with the legal conditions.
- 6) Resolves that no option may be granted during the regulatory blackout periods.
- 7) Notes that this authorization entails, for the beneficiaries of the stock subscription options, an express waiver by shareholders of their preemptive subscription rights to the shares that will be issued as options are exercised.
- 8) Delegates all powers to the Board of Directors to determine the other terms and conditions for the allotment and exercise of options, and in particular to:
 - establish the conditions under which the options will be granted and compile a list or identify the categories of beneficiaries as provided for above; establish, where applicable, the length of service and performance conditions that those beneficiaries must fulfill; decide on the conditions under which the price and the number of shares will have to be adjusted, particularly in the situations provided for in Articles R. 225-137 to R. 225-142 of the French Commercial Code;
 - establish the period(s) for exercising the options thus granted, it being specified that the term of the options may not exceed a period of eight years from their allotment date;
 - allow for the possibility of temporarily suspending the exercise of options for a maximum period of three months in the event of financial transactions involving the exercise of a right attached to the shares;
 - purchase any shares required under the share buyback program and allocate them to the option plan;
 - complete all formalities in order to finalize any capital increase(s) which may be carried out pursuant to the authorization forming the subject of this resolution; amend the bylaws accordingly and in general do all that is necessary;
 - at its sole discretion and if it deems it appropriate, deduct the costs of the capital increases from the amount of the related premiums and deduct from that amount the sums necessary to increase the legal reserve to one tenth of the new share capital after each increase.
- 9) Notes that this authorization renders any prior authorization for the same purpose invalid up to the amount of the unused portion, where applicable, with effect from this date.

Authorization to the Board of Directors to allot existing shares and/or new shares to be issued as bonus shares to employees and/or certain corporate officers of the Company or related companies or economic interest groups, and waiver of shareholders' preemptive subscription rights

➤ Purposes of the Twenty-ninth Resolution

In the Twenty-ninth Resolution, we propose that you authorize the Board of Directors, in accordance with Articles L. 225-197-1, L. 225-197-2 and L. 22-10-59 of the French Commercial Code, to proceed, on one or more occasions, with the allotment of the Company's ordinary shares, outstanding or to be issued, to:

- employees of the Company or of companies or economic interest groups that are directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code;
- and/or corporate officers who meet the conditions set forth in Article L. 225-197-1 of the French Commercial Code.

The total number of bonus shares allotted under this authorization may not exceed 5% of the share capital on the date of the allotment decision. To this amount would be added, where applicable, the nominal amount of the capital increase necessary to preserve the rights of the beneficiaries of free share allotments in the event of a transaction on the Company's capital during the vesting period. It is specified that the total number of shares to which the options that may be allotted by the Board of Directors under the authorization provided for in the Twenty-eighth Resolution of this General Meeting give entitlement, and the total number of bonus shares that may be allotted by the Board of Directors under the authorization granted by the General Meeting in its Thirtieth Resolution, would be deducted from this cap, and that the nominal amount of the capital increases that may be carried out pursuant to this authorization would be deducted from the overall cap provided for in the Twenty-second Resolution.

The total number of bonus shares that may be allotted to the Company's executive officers may not exceed 0.6% of the share capital within this amount, common to this authorization and that provided for by the Twenty-eighth Resolution of this General Meeting.

The Board of Directors would determine:

- the identity of the beneficiaries of the allotment;
- a vesting period at the end of which the allotment of shares to beneficiaries would be definitive, which may not be less than three years.

The General Meeting authorizes the Board of Directors to decide whether or not to provide for an obligation to retain shares at the end of the vesting period:

- with certain exceptions, the final allotment of shares would be subject to the Board of Directors' decision to meet several performance conditions, it being noted that one performance condition of the plan would be linked to a stock market performance objective, one performance condition of the plan would be linked to a criterion of social and environmental responsibility, and one performance condition of the plan would be linked to an economic criterion (indicator linked to the balance sheet and/or the income statement),

- that when performance against a criterion is measured in relative terms by comparison with an index or a peer group, the performance threshold below which no compensation for the criterion is allocated is either the median or the average of the index of the comparison group.

As an exception, the final allotment would take place before the end of the vesting period, in the event of the beneficiary's disability corresponding to the classification in the second or third category provided for in Article L. 341-4 of the French Social Security Code and that the shares will be freely transferable. Similarly, in the event of the beneficiary's disability, corresponding to classification in one of the two aforementioned categories of the French Social Security Code, before the end of the retention period, the shares will be freely transferable.

We propose that you grant full powers to the Board of Directors to:

- set the conditions and, if applicable, the criteria for the allotment and performance conditions of the shares;
- determine the identity of the beneficiaries and the number of shares allotted to each of them;
- if applicable, confirm the existence of sufficient reserves and transfer to an unavailable reserve account the sums necessary to pay up the new shares to be allotted;
- decide, in due course, on the capital increase(s) by incorporation of reserves, premiums or profits corresponding to the issue of the new free shares;
- purchase the shares required under the share buyback program and allocate them to the allotment plan;
- determine the impact on the rights of beneficiaries of transactions modifying the capital or likely to affect the value of the shares allotted and carried out during the vesting period and, consequently, to modify or adjust, if necessary, the number of shares allotted to preserve the rights of the beneficiaries;
- decide whether or not to impose an obligation to retain shares at the end of the vesting period and, if so, to determine the duration of this obligation and to take all necessary measures to ensure compliance by beneficiaries;
- and, in general, to do all that is necessary under current legislation to implement this authorization. This authorization would automatically entail the waiver by the shareholders of their preemptive subscription rights to the new shares issued by capitalization of reserves, premiums and profits.

This authorization would be valid for a period of thirty-eight months and would supersede the unused portion of the authorization granted by the General Meeting of May 24, 2023 in its Thirty-first Resolution while having the same purpose.

Twenty-ninth Resolution

Authorization to the Board of Directors to allot existing shares and/or new shares to be issued as bonus shares to employees and/or certain corporate officers of the Company or related companies or economic interest groups, and waiver of shareholders' preemptive subscription rights

The General Meeting, having reviewed the report of the Board of Directors and the special auditors' report, authorizes the Board of Directors, in accordance with Articles L. 225-197-1, L. 225-197-2 and L. 22-10-59 of the French Commercial Code, to proceed, on one or more occasions, with the allotment of ordinary shares of the company, either existing or to be issued, within the framework of a multi-year plan, to:

- employees of the Company or of companies or economic interest groups that are directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code,
- and/or corporate officers who meet the conditions set forth in Article L. 225-197-1 of the French Commercial Code.

The total number of bonus shares allotted under this authorization may not exceed 5% of the share capital on the date of the allotment decision.

To this cap would be added, where applicable, the nominal amount of the shares to be allotted or the capital increase necessary to preserve the rights of the beneficiaries of free share allotments in the event of transactions on the Company's capital during the vesting period.

It is specified that the total number of shares to which the options that may be allotted by the Board of Directors under the authorization provided for in the Twenty-eighth Resolution of this General Meeting give entitlement, and the total number of bonus shares that may be allotted by the Board of Directors under the authorization granted by the General Meeting in its Thirtieth Resolution, shall be deducted from this cap, and that the nominal amount of the capital increases that may be carried out pursuant to this authorization shall be deducted from the overall cap provided for in the Twenty-second Resolution of this General Meeting.

The total number of bonus shares that may be allotted to the Company's executive officers may not exceed 0.6% of the share capital within this amount, common to this authorization and that provided for by the Twenty-eighth Resolution of this General Meeting.

The allotment of shares to beneficiaries will be definitive at the end of a vesting period to be determined by the Board of Directors, which may not be less than three years. The General Meeting authorizes the Board of Directors to decide whether or not to provide for an obligation to retain shares at the end of the vesting period:

- with certain exceptions, the final allotment of shares will be subject to the Board of Directors' decision to meet several performance conditions, it being noted that one performance

condition of the plan would be linked to a stock market performance objective, one performance condition of the plan would be linked to a criterion of social and environmental responsibility of the Company, and one performance condition of the plan would be linked to an economic criterion (indicator linked to the balance sheet and/or the income statement),

- that when performance against a criterion is measured in relative terms by comparison with an index or a peer group, the performance threshold below which no compensation for the criterion is allocated is either the median or the average of the index of the comparison group.

As an exception, the final allotment will take place before the end of the vesting period, in the event of the beneficiary's disability corresponding to the classification in the second or third category provided for in Article L. 341-4 of the French Social Security Code. Similarly, in the event of the beneficiary's disability, corresponding to classification in one of the two aforementioned categories of the French Social Security Code, before the end of the retention period, the shares will be freely transferable.

All powers are granted to the Board of Directors to:

- set the conditions and, if applicable, the criteria for the allotment of the shares;
- determine the identity of the beneficiaries and the number of shares allotted to each of them;
- if applicable, confirm the existence of sufficient reserves and transfer to an unavailable reserve account the sums necessary to pay up the new shares to be allotted,
- decide, in due course, on the capital increases by capitalization of reserves, premiums or profits corresponding to the issue of the new bonus shares,
- purchase the shares required under the share buyback program and allocate them to the allotment plan,
- determine the impact on the rights of beneficiaries of transactions modifying the capital or likely to affect the value of the shares allotted and carried out during the vesting period and, consequently, to modify or adjust, if necessary, the number of shares allotted to preserve the rights of the beneficiaries;
- decide whether or not to impose an obligation to retain shares at the end of the vesting period and, if so, to determine the duration of this obligation and to take all necessary measures to ensure compliance by beneficiaries;
- and, in general, to do all that is necessary under current legislation to implement this authorization.

This authorization automatically entails the waiver by the shareholders of their preemptive subscription rights to the new shares issued by capitalization of reserves, premiums and profits.

It is granted for a period of thirty-eight months from the date of this General Meeting.

It supersedes the unused portion of the authorization granted by the General Meeting of May 24, 2023 in its Thirty-first Resolution while having the same purpose.



Authorization to the Board of Directors to allot existing shares and/or new shares to be issued as bonus shares to employees, with the exception of corporate officers and members of the Group's Executive Committee, and waiver of shareholders' preemptive subscription rights

➤ Purposes of the Thirtieth Resolution

In the Thirtieth Resolution, we propose that you authorize the Board of Directors, in accordance with Articles L. 225-197-1 and L. 225-197-2 of the French Commercial Code, to proceed, on one or more occasions, with the allotment of ordinary shares of the company, either existing or to be issued, within the framework of multi-year plans, to:

- employees of the Company, with the express exception of corporate officers and members of the Executive Committee, or of companies or economic interest groups that are directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code;

The total number of bonus shares allotted under this authorization may not exceed 5% of the share capital on the date of the allotment decision. To this amount would be added, where applicable, the nominal amount of the capital increase necessary to preserve the rights of the beneficiaries of free share allotments in the event of a transaction on the Company's capital during the vesting period. It is specified that the total number of shares to which the options that may be allotted by the Board of Directors under the authorization granted by the Twenty-eighth Resolution of this General Meeting give entitlement, and the total number of bonus shares that may be allotted by the Board of Directors under the authorization granted in its Twenty-ninth Resolution, would be deducted from this cap, and that the nominal amount of the capital increases that may be carried out pursuant to this authorization would be deducted from the overall cap provided for in the Twenty-second Resolution.

The Board of Directors would determine:

- the identity of the beneficiaries of the allotment;
- a vesting period at the end of which the allotment of shares to the beneficiaries would be definitive, which may not be less than one year; it may or may not provide for an obligation to retain the shares at the end of the vesting period, it being stipulated that the total of the two periods may not be less than two years;
- any performance conditions to which the acquisition of these shares would be subject.

As an exception, the final allotment would take place before the end of the vesting period, in the event of the beneficiary's disability corresponding to the classification in the second and third category provided for in Article L. 341-4 of the French Social Security Code and that the shares will be freely transferable. Similarly, in the event of the beneficiary's disability, corresponding to classification in one of the two aforementioned categories of the French Social Security Code, before the end of the retention period, the shares will be freely transferable.

We propose that you grant full powers to the Board of Directors to:

- set the conditions and, if applicable, the criteria for the allotment and performance conditions of the shares;
- determine the identity of the beneficiaries and the number of shares allotted to each of them;
- where applicable:
 - confirm the existence of sufficient reserves and transfer to an unavailable reserve account the sums necessary to pay up the new shares to be allotted,
 - decide, in due course, on the capital increase(s) by incorporation of reserves, premiums or profits corresponding to the issue of the new free shares,
 - purchase the shares required under the share buyback program and allocate them to the allotment plan,
 - determine the impact on the rights of beneficiaries of transactions modifying the capital or likely to affect the value of the shares allotted and carried out during the vesting period and, consequently, to modify or adjust, if necessary, the number of shares allotted to preserve the rights of the beneficiaries,
 - decide whether or not to impose an obligation to retain shares at the end of the vesting period and, if so, to determine the duration of this obligation and to take all necessary measures to ensure compliance by beneficiaries,
 - and, in general, to do all that is necessary under current legislation to implement this authorization.

This authorization would automatically entail the waiver by the shareholders of their preemptive subscription rights to the new shares issued by capitalization of reserves, premiums and profits.

This authorization would be valid for a period of thirty-eight months and would supersede the unused portion of the authorization granted by the General Meeting of May 24, 2023 in its Thirty-second Resolution while having the same purpose.

In order to preserve the interests of shareholders and control effective dilution, this resolution, combined with the Twenty-eighth and Twenty-ninth Resolutions subject to the vote of this General Meeting and the Twenty-ninth and Thirtieth Resolutions approved by the Combined General Meeting of May 24, 2023, would not lead to the allotment of more than 3% in total of the Company's capital in the form of shares to be issued; a portion of the shares acquired under the aforementioned resolutions may be definitively allotted to beneficiaries in the form of outstanding shares.

A summary of the overall caps provided for in these resolutions is presented below:

Nature of the allotment	Beneficiaries	Subject of the allotment	Resolution number	Date of the General Meeting	Term of the resolution	Initial allotment cap ^(b)	Common cap for vesting or final allotment in shares to be issued
Stock options	Corporate officers and employees	Multi-year plan	Twenty-eighth	05/28/2025	38 months	5% (of which 0.6% for corporate officers) ^(a)	
Allotment of bonus shares	Corporate officers	Annual variable plan	Twenty-ninth	05/24/2023	38 months	0.50%	
Allotment of bonus shares	Employees – excluding corporate officers	Annual variable plan	Thirtieth	05/24/2023	38 months	2%	3%
Allotment of bonus shares	Corporate officers and employees	Multi-year plan	Twenty-ninth	05/28/2025	38 months	5% (of which 0.6% for corporate officers) ^(a)	
Allotment of bonus shares	Employees – excluding corporate officers and members of the Executive Committee	Multi-year plan	Thirtieth	05/28/2025	38 months	5% ^(a)	

(a) The Twenty-eighth Resolution and the Twenty-ninth and Thirtieth Resolutions of the General Meeting of May 28, 2025 would allow allotments within a common cap of 5% of the capital on the allotment date. The 0.6% sub-cap provided for in the Twenty-eighth Resolution and the Twenty-ninth Resolution of the General Meeting of May 28, 2025 for the Company's executive corporate officers is shared by these authorizations;

(b) The nominal amount of the capital increases that may be carried out under all these resolutions is deducted from the overall cap set in the Twenty-second Resolution of the General Meeting of May 28, 2025

Thirtieth Resolution

Authorization to the Board of Directors to allot existing shares and/or new shares to be issued as bonus shares to employees, with the exception of corporate officers and members of the Group's Executive Committee, and waiver of shareholders' preemptive subscription rights

The General Meeting, having reviewed the report of the Board

The General Meeting, having reviewed the report of the Board of Directors and the special auditors' report, authorizes the Board of Directors, in accordance with Articles L. 225-197-1, L. 225-197-2 and L. 22-10-59 of the French Commercial Code, to proceed, on one or more occasions, with the allotment of ordinary shares of the company, either existing or to be issued, within the framework of a multi-year plan, to:

- employees of the Company, with the express exception of corporate officers and members of the Executive Committee, or of companies or economic interest groups that are directly or indirectly related to it within the meaning of Article L. 225-197-2 of the French Commercial Code.

The total number of bonus shares allotted under this authorization may not exceed 5% of the share capital on the date of the allotment decision.

To this cap would be added, where applicable, the nominal amount of the shares to be allotted or the capital increase necessary to preserve the rights of the beneficiaries of free share allotments in the event of transactions on the Company's capital during the vesting period.

It is specified that the total number of shares to which the options that may be allotted by the Board of Directors under the authorization granted by the Twenty-eighth Resolution of this General Meeting give entitlement, and the total number of bonus shares that may be allotted by the Board of Directors under the authorization granted by the General Meeting in its Twenty-ninth Resolution, shall be deducted from this cap, and that the nominal amount of the capital increases that may be carried out pursuant to this authorization shall be deducted from the overall cap provided for in the Twenty-second Resolution of this General Meeting.

The allotment of shares to beneficiaries will be definitive at the end of a vesting period to be determined by the Board of Directors, which may not be less than one year. The General Meeting authorizes the Board of Directors to decide whether or not to provide for an obligation to retain shares at the end of the vesting period, the aggregate of the two periods not being less than two years.

As an exception, the final allotment will take place before the end of the vesting period, in the event of the beneficiary's disability corresponding to the classification in the second or third category provided for in Article L. 341-4 of the French Social Security Code. Similarly, in the event of the beneficiary's disability, corresponding to classification in one of the two aforementioned categories of the French Social Security Code, before the end of the retention period, the shares will be freely transferable.



All powers are granted to the Board of Directors to:

- set the conditions and, if applicable, the criteria for the allotment of the shares;
- determine the identity of the beneficiaries and the number of shares allotted to each of them;
- where applicable:
 - confirm the existence of sufficient reserves and transfer to an unavailable reserve account the sums necessary to pay up the new shares to be allotted; decide, in due course, on the capital increase(s) by incorporation of reserves, premiums or profits corresponding to the issue of the new free shares,
 - purchase the shares required under the share buyback program and allocate them to the allotment plan,
 - determine the impact on the rights of beneficiaries of transactions modifying the capital or likely to affect the value of the shares allotted and carried out during the vesting period and, consequently, to modify or adjust, if necessary, the number of shares allotted to preserve the rights of the beneficiaries;

- decide whether or not to impose an obligation to retain shares at the end of the vesting period and, if so, to determine the duration of this obligation and to take all necessary measures to ensure compliance by beneficiaries;
- and, in general, to do all that is necessary under current legislation to implement this authorization.

This authorization automatically entails the waiver by the shareholders of their preemptive subscription rights to the new shares issued by capitalization of reserves, premiums and profits.

It is granted for a period of thirty-eight months from the date of this General Meeting.

It supersedes the unused portion of the authorization granted by the General Meeting of May 24, 2023 in its Thirty-second Resolution while having the same purpose.

Amendments to the by laws

➤ Purposes of the Thirty-first to Thirty-fourth Resolutions

The following amendments are proposed to the General Meeting (Thirty-first to Thirty-fourth Resolutions):

- Article 14.2 of the bylaws concerning the deletion of the reference to reports prepared by the Chairman of the Board of Directors (Thirty-first Resolution)
- Article 15.2 of the bylaws concerning the use of means of telecommunication at Board meetings (Thirty-second Resolution)
- Article 15.3 of the bylaws concerning the written consultation of Directors (Thirty-third Resolution)
- Article 22 of the bylaws concerning the use of means of telecommunication at General Meetings (Thirty-fourth Resolution)

Amendment of Article 14.2 of the bylaws concerning the deletion of the reference to reports prepared by the Chairman of the Board of Directors

By the **Thirty-first Resolution**, we propose to amend the first sentence of the second paragraph of Article 14.2 of the bylaws as follows in order to delete the obsolete reference to the reports prepared by the Chairman of the Board of Directors, the rest of the article remaining unchanged:

Old version	New version
(...) The Chairman shall preside over general meetings of shareholders and prepare the reports provided for by law. (...)	(...) The Chairman shall preside over general meetings of shareholders. (...)

Article 15.2 of the bylaws concerning the use of means of telecommunication at Board meetings

By the **Thirty-second Resolution**, we propose to amend the second sentence of Article 15.2 of the bylaws as follows, in view of the provisions of Articles L. 225-37 and L. 22-10-3-1 of the French Commercial Code, as amended by Law No. 2024-537 of June 13, 2024, concerning participation at meetings of the Board of Directors via means of telecommunication:

Old version	New version
(...) The Board may provide that, for the purpose of calculating the quorum and majority, Directors who participate in the Board meeting by means of videoconference or other appropriate means shall be deemed present in accordance with applicable laws and regulations. (...)	(...) For the purpose of calculating the quorum and majority, Directors who participate in the Board meeting by means of telecommunications shall be deemed present in accordance with applicable laws and regulations. The internal regulations of the Board of Directors may provide that certain decisions may not be taken at a Board meeting held in such conditions. (...)

Amendment of Article 15.3 of the bylaws concerning the written consultation of Directors

By the **Thirty-third Resolution**, we propose to amend as follows Article 15.3 of the bylaws in accordance with the provisions of Article L. 225-37 of the French Commercial Code, as amended by Law No. 2024-537 of June 13, 2024, as regards the written consultation of Directors, in order to specify the time limits and procedures for such written consultation and provide for a right of opposition for each Director:

Old version

(...) The Board of Directors may also take decisions by written consultation with the Directors under the conditions provided for by law. (...)

New version

(...) At the initiative of the Chairman, the Board of Directors may also take decisions by written consultation with the Directors under the conditions provided for by law. In this case, the members of the Board of Directors shall be called upon, at the request of the Chairman of the Board of Directors, to give an opinion by any written means, whether electronic or otherwise, on the decision(s) sent to them, within eight working days of the request being sent (or less, depending on the deadline specified in the request). In any event, the written consultation may be closed before the deadline once all Board members have responded. All members of the Board of Directors shall have two business days from the request being sent to oppose the use of written consultation. In the event of opposition, the Chairman shall inform the other Directors immediately and call a meeting of the Board of Directors. Any Board member who has not submitted a response to the written consultation in writing to the Chairman of the Board within the aforementioned time limit, in accordance with the procedures set out in the request, shall be deemed absent and not to have participated in the decision. The decision may only be adopted if at least half of the Board members participated in the written consultation, and only by a majority of the members participating in the consultation. The Chairman of the Board shall preside over the written consultation and shall therefore have a casting vote in the event of a tie. The internal regulations of the Board of Directors shall specify the other methods of written consultation not defined by applicable legal and regulatory provisions or by these bylaws. (...)

Amendment of Article 22 of the bylaws concerning the use of means of telecommunication at General Meetings

By the **Thirty-fourth Resolution**, we propose to amend the fourth paragraph of Article 22 of the bylaws as follows, in accordance with Article L. 225-103-1 of the French Commercial Code concerning the use of means of telecommunication at General Meetings:

Old version

(...) Shareholders who participate in the Meeting by video-conferencing or by any means of telecommunication, including online, which allow for their identification under the conditions provided by the regulations in force are deemed to be present for the purposes of calculating the quorum and majority pursuant to the Board of Directors' decision published in the Notice of Meeting that such forms of telecommunication are permitted. (...)

New version

(...) Shareholders who participate in the Meeting by any means of telecommunication that allows for their identification under the conditions provided by the regulations in force are deemed to be present for the purposes of calculating the quorum and majority pursuant to the Board of Directors' decision published in the Notice of Meeting that such forms of telecommunication are permitted. (...)



Thirty-first Resolution

Amendment of Article 14.2 of the bylaws concerning the deletion of the reference to reports prepared by the Chairman of the Board of Directors

The General Meeting, having reviewed the Board of Directors' Report, resolves to amend the first sentence of the second paragraph of Article 14.2 of the bylaws as follows, in order to delete the obsolete reference to the reports prepared by the Chairman of the Board of Directors, the rest of the article remaining unchanged:

Old version	New version
(...) The Chairman shall preside over general meetings of shareholders and prepare the reports provided for by law. (...)	(...) The Chairman shall preside over general meetings of shareholders. (...)

Thirty-second Resolution

Article 15.2 of the bylaws concerning the use of means of telecommunication at Board meetings

The General Meeting, having reviewed the Board of Directors' Report, resolves to amend the second sentence of Article 15.2 of the bylaws as follows, in view of the provisions of Articles L. 225-37 and L. 22-10-3-1 of the French Commercial Code, as amended by Law No. 2024-537 of June 13, 2024, concerning participation at meetings of the Board of Directors via means of telecommunication:

Old version	New version
(...) The Board may provide that, for the purpose of calculating the quorum and majority, Directors who participate in the Board meeting by means of videoconference or other appropriate means shall be deemed present in accordance with applicable laws and regulations. (...)	(...) For the purpose of calculating the quorum and majority, Directors who participate in the Board meeting by means of telecommunications shall be deemed present in accordance with applicable laws and regulations. The internal regulations of the Board of Directors may provide that certain decisions may not be taken at a Board meeting held in such conditions. (...)

Thirty-third Resolution

Amendment of Article 15.3 of the bylaws concerning the written consultation of Directors

The General Meeting, having reviewed the Board of Directors' Report, resolves to amend Article 15.3 of the bylaws as follows in accordance with the provisions of Article L. 225-37 of the French Commercial Code, as amended by Law No. 2024-537 of June 13, 2024, as regards the written consultation of Directors:

Old version	New version
(...) The Board of Directors may also take decisions by written consultation with the Directors under the conditions provided for by law. (...)	(...) At the initiative of the Chairman, the Board of Directors may also take decisions by written consultation with the Directors under the conditions provided for by law. In this case, the members of the Board of Directors shall be called upon, at the request of the Chairman of the Board of Directors, to give an opinion by any written means, whether electronic or otherwise, on the decision(s) sent to them, within eight working days of the request being sent (or less, depending on the deadline specified in the request). In any event, the written consultation may be closed before the deadline once all Board members have responded. All members of the Board of Directors shall have two business days from the request being sent/ a time limit expiring at midnight on the day after the request was sent to oppose the use of written consultation. In the event of opposition, the Chairman shall inform the other Directors immediately and call a meeting of the Board of Directors. Any Board member who has not submitted a response to the written consultation in writing to the Chairman of the Board within the aforementioned time limit, in accordance with the procedures set out in the request, shall be deemed absent and not to have participated in the decision. The decision may only be adopted if at least half of the Board members participated in the written consultation, and only by a majority of the members participating in the consultation. The Chairman of the Board shall preside over the written consultation and shall therefore have a casting vote in the event of a tie. The internal regulations of the Board of Directors shall specify the other methods of written consultation not defined by applicable legal and regulatory provisions or by these bylaws. (...)

Thirty-fourth Resolution

Amendment of Article 22 of the bylaws concerning the use of means of telecommunication at General Meetings

The General Meeting, having reviewed the Board of Directors' Report, resolves to amend the fourth paragraph of Article 22 of the bylaws as follows, in accordance with Article L. 225-103-1 of the French Commercial Code concerning the use of means of telecommunication at General Meetings:

Old version	New version
(...) Shareholders who participate in the Meeting by video-conferencing or by any means of telecommunication, including online, which allow for their identification under the conditions provided by the regulations in force are deemed to be present for the purposes of calculating the quorum and majority pursuant to the Board of Directors' decision published in the Notice of Meeting that such forms of telecommunication are permitted. (...)	(...) Shareholders who participate in the Meeting by any means of telecommunication that allows for their identification under the conditions provided by the regulations in force are deemed to be present for the purposes of calculating the quorum and majority pursuant to the Board of Directors' decision published in the Notice of Meeting that such forms of telecommunication are permitted. (...)

Powers for formalities

Thirty-fifth Resolution

This Resolution grants the bearer of an original, extract or copy of the minutes of this General Meeting full powers to make or complete any necessary filings or formalities, including digitally with an electronic signature, in accordance with applicable laws.

Thirty-fifth Resolution

Powers for formalities

The General Meeting grants all powers to the bearer of an original, copy or extract of these minutes to fulfill all the formalities of filing and publicity required by law.

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



Statutory Auditors' Report and reports of the auditors of the sustainability information

7.1	Statutory auditors' report on the consolidated financial statements	65
7.2	Statutory auditors' report on the parent company financial statements	69
7.3	Statutory auditors' report on the Pro Forma Financial Information	72
7.4	Special auditors' report on regulated agreements	73
7.5	Sustainability information certification report	75
7.6	Statutory auditors' report on the capital reduction	78
7.7	Statutory Auditors' Report on the issuance of ordinary shares and/or other investment securities, with and/or without pre-emptive subscription rights	79
7.8	Statutory auditors' report on the issuance of ordinary shares and/or other investment securities of the company, reserved for members of a company savings plan	81
7.9	Statutory auditors' report on the authorization to grant stock options	82
7.10	Statutory auditors' report on the authorization to grant bonus shares, whether existing or to be issued	83
7.11	Statutory auditors' report on the authorization to grant bonus shares, whether existing or to be issued	84

The following reports are free translations into English of the Statutory Auditors' Reports issued in French and are provided solely for the convenience of English-speaking readers. In the event of a discrepancy, the French version will prevail.

7.1 — Statutory auditors' report on the consolidated financial statements

Year ended December 31, 2024

To the General Meeting of Fnac Darty SA,

➤ Opinion

In compliance of the engagement entrusted to us by the General Meeting, we have audited the accompanying consolidated financial statements of Fnac Darty SA for the year ended December 31, 2024.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group for the past year, and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

➤ Basis for opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (Code de commerce) and the French Code of Ethics (Code de déontologie) for statutory auditors, for the period from January 1, 2024, to the date of our report, and specifically we did not provided any prohibited non-audit services referred to Article 5, Section 1 of Regulation (EU) 537/2014.

➤ Justification of the Assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (Code de commerce) regarding the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These assessments are in the context of the audit of the consolidated financial statements as a whole and of the formation of our opinion expressed above. We do not provide a separate opinion on specific items of the consolidated financial statements.

Valuation and recognition of discounts and commercial cooperation received and to be received from suppliers

(Notes 2.3.2 and 2.19 of the Notes to the consolidated financial statements)

Risk identified	Audit response provided
<p>Within the Group, there is a large number of purchasing contracts and agreements with suppliers that stipulate:</p> <ul style="list-style-type: none"> commercial discounts given to the Group based on quantities purchased or other contractual conditions, such as reaching thresholds or growth in purchasing volumes ("discounts"); amounts paid to the Group in respect of services to suppliers ("commercial cooperation"). <p>Discounts and commercial cooperation received and to be received by the Group from its suppliers are valued based on contracts signed with suppliers. These are recognized as a reduction in the cost of sales.</p> <p>Given the large number of contracts and the features specific to each supplier, the correct valuation and recognition of discounts and commercial cooperation received and to be received with respect to contractual provisions and annual purchasing volumes constitute a key point of the audit.</p>	<p>We were informed of the internal control process and key controls established by the Group concerning the process to value and recognize discounts and commercial cooperation and tested their effectiveness on a sampling of contracts.</p> <p>Our other work, involving surveys, consisted of:</p> <ul style="list-style-type: none"> reconciling the commercial terms used in the calculation of discounts and commercial cooperation with the conditions stipulated in the purchasing contracts and agreements with suppliers; comparing the estimates made of discount and commercial cooperation amounts for the previous year with the corresponding actual data in order to assess the reliability of the estimation process; corroborating the volumes of business chosen with the volumes of business recorded in the Group's purchasing information systems to calculate the amount of rebates to be collected at the end of the financial year; obtaining evidence of the completion of the services rendered as of December 31, 2024; obtaining evidence of payment for amounts already collected as of December 31, 2024.



Valuation of the Darty and Vanden Borre brands

(Notes 2.3.2, 2.7, 2.10, 10, 16 and 19 of the Notes to the consolidated financial statements)

Risk identified

The Darty and Vanden Borre brands are recognized for a net amount of €271.1 million and €35.3 million respectively. They were valued using the relief from royalty method (for royalties received from franchisees for use of the brand) by an independent expert, for the purpose of allocating the Darty purchase price in 2016.

During each financial year, when events or circumstances indicate that impairment is likely to occur, management ensures that the net book value of these brands is not greater than their recoverable value. The recoverable value of the brands is their fair value minus exit costs or their value-in-use, whichever is higher.

The recoverable value of the brands was determined based on their value-in-use, which is calculated by discounting the royalty savings generated by and received from the franchisees for the use of the brand (net of maintenance costs and taxes). Royalty savings projections were made in the second half of the year, for a three-year period, based on budgets and medium-term plans. To calculate recoverable value, a terminal value equal to capitalization in perpetuity of a normative saving is added to the value of the expected future savings.

In this context, we considered the measurement of the recoverable value and specifically the calculation of the recoverable value of the Darty and Vanden Borre brands to be a key point of the audit because of their particularly material amount on the balance sheet assets as of December 31, 2024, uncertainties related to the probability of achieving the budgets and medium-term plans used as the basis for projections of flows of future royalty savings used in the measurement of their recoverable value, and sensitivity to changes in the data and assumptions on which the estimates were based.

Audit response provided

We were informed of the process implemented by management to determine the value-in-use of the Darty and Vanden Borre brands.

Our work consisted of:

- assessing the relevance of the principles and method for determining values-in-use in terms of market practices used to value brands;
- assessing the consistency of the projected revenue growth rates with available outside analyses, and with regard to the inflationary environment;
- assessing the royalty rates applied to the brands in calculating value based on future revenue;
- assessing the reasonable nature of the discount rates applied to the estimated royalty flows, specifically by verifying that the various parameters comprising the weighted average cost of capital for each brand can approach the rate of return expected by market participants for similar activities;
- performing sensitivity tests on the various assumptions.

We also assessed the appropriateness of the information presented in note 19 to the consolidated financial statements.

Assessment of the recoverable value of goodwill allocated to the France Cash Generating Unit (CGU)

(Notes 2.3.2, 2.6, 2.10, 15 and 19 of the Notes to the consolidated financial statements)

Risk identified

The Cash Generating Units (CGUs) to which the goodwill is allocated are subject to a systematic annual impairment test in the second half of the year and whenever events or circumstances indicate that a loss of value may occur. If the recoverable value of a CGU is lower than its net book value, an impairment is recognized.

The recoverable value of a CGU is its fair value less exit costs or its value-in-use, whichever is higher. Value-in-use is determined in relation to projections of the expected future cash flows of a CGU, considering the time value and specific risks related to the CGU. Cash flow projections were made during the second half of the year, for a period of three years, based on budgets and medium-term plans. For the value-in-use calculation, a terminal value equal to capitalization in perpetuity of a normative annual cash flow is added to the value of expected future cash flows.

As of December 31, 2024, the net book value of the goodwill allocated to the France and Switzerland CGU was €1,460.5 million.

We considered the measurement of the recoverable value of the goodwill allocated to the France and Switzerland CGU to be a key point of the audit because of its weight in total assets as of December 31, 2024, uncertainties related to the probability of achieving the projected future cash flows used in the measurement of the value-in-use, and sensitivity to changes in the financial data and assumptions used.

Audit response provided

We were informed of the process implemented by management to determine the recoverable value of the goodwill allocated to the France and Switzerland CGU.

Our work consisted of:

- checking that the items comprising the net book value of the France and Switzerland CGU to which the goodwill is attached are appropriate;
- ensuring that the principles and methods for determining the recoverable value of the France and Switzerland CGU are consistent with IAS 36;
- assessing the reasonableness of the cash-flow projections for the France and Switzerland CGU in terms of management's assumptions and the economic environment in which the Group operates in France and Switzerland, particularly with regard to the inflationary environment;
- assessing the consistency of the growth rate used for projected flows for calculating the terminal value with information from available outside analyses and with the help of our specialists;
- assessing the reasonableness of the discount rate applied to the cash flows, estimated with the help of our specialists, by specifically verifying that the various parameters comprising the weighted average cost of capital of the France and Switzerland CGU approaches the rate of return expected by market participants for similar activities;
- comparing the accounting estimates of cash flow projections from previous periods with the corresponding actual data to assess reliability;
- performing sensitivity tests on the various assumptions.

We also assessed the appropriateness of the information presented in note 19 to the consolidated financial statements.

➤ Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information relating to Group in the Board of Directors' Management Report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

➤ Report on Other Legal and Regulatory Requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the consolidated financial statements mentioned in Article L. 451-1-2 of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of December 17, 2018. As it relates to consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above delegated regulation.

Based on the work we have performed, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

Deloitte & Associés was appointed statutory auditor of Fnac Darty SA by the General Meeting of June 22, 1993, and KPMG SA, was appointed at the General Meeting of April 17, 2013.

As of December 31, 2024, the two firms were in the twelfth year of their appointment since the Company's shares were admitted to trading on a regulated market. Deloitte & Associés is in the thirty-second year of its appointment without interruption, and KPMG SA in its twelfth year.

➤ Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Responsibilities of the Statutory Auditors for the Audit of the Consolidated Financial Statements

Audit purpose and approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (Code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.



7 Statutory Auditors' Report and reports of the auditors of the sustainability information

Statutory auditors' report on the consolidated financial statements

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;

- evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters, that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for by Article 6 of Regulation (EU) 537/2014 confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (Code de commerce) and in the French Code of Ethics (Code de déontologie) for the statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, March 10, 2025

Statutory Auditors

KPMG SA

Caroline Bruno-Diaz

Partner

Deloitte & Associés

Guillaume Crunelle

Partner

7.2 — Statutory auditors' report on the parent company financial statements

Year ended December 31, 2024

To the General Meeting of Fnac Darty SA,

➤ Opinion

In compliance with the engagement entrusted to us by the General Meetings, we have audited the accompanying financial statements of Fnac Darty SA for the year ended December 31, 2024.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company for the past year, and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

➤ Basis for opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our responsibilities under those standards are further in the section "Statutory auditors' responsibilities for the audit of the financial statements" contained in this report.

Valuation of equity investments

(Notes 2.1 "Non-current financial assets," 4 "Net financial income," 7 "Net non-current financial assets" and 19 "Table of subsidiaries and shareholdings" in the notes to the annual financial statements)

Key audit matters	Audit response provided
<p>As of December 31, 2024, equity investments are accounted for in the balance sheet at a net book value of €2,075.6 million, or 85% of total assets, including mainly Darty Limited stocks for €1,116.8 million and Fnac Darty Participations et Services (FDPS) stocks for €838.4 million. On the entry date, they are recognized at acquisition cost, including related costs and fees.</p> <p>At year-end, the book value of equity investments is compared to their value-in-use. The value-in-use of the equity investments of Darty Limited and FDPS is determined based on the discounted future cash flows that Darty Limited and FDPS, as well as their respective subsidiaries, contribute to the Group.</p> <p>By applying economic criteria, this value-in-use can be allocated between the two subsidiaries. This valuation takes the Company's debt into account. When this value-in-use is lower than the book value, an impairment is recorded for the amount of this difference.</p> <p>Estimating the value-in-use of equity investments requires significant judgment by Management, to determine the discounted future cash flows contributed by each of the two subsidiaries.</p> <p>Given the weight of equity investments on the balance sheet and assumptions taken, we have considered the correct assessment of the value-in-use of equity investments as a key point of our audit.</p>	<p>To assess the reasonableness of the estimate of the value-in-use of the equity investments between the Darty Limited and Fnac Darty Participations et Services equities, based on the information provided to us, our work mainly consisted of assessing:</p> <ul style="list-style-type: none"> whether the estimated value-in-use for each of the two subsidiaries determined by Management is based on appropriate justification of the valuation method and the figures used; the reasonableness of the cash flow forecasts provided to the Group by each of the two subsidiaries and their respective subsidiaries with regard to Management's assumptions and the inflationary economic environment in which the Group operates; the consistency of the growth rate used for projected flows for calculating the terminal value with information from available outside analyses and with the help of our specialists; the reasonableness of the discount rate applied to the estimated cash flows, with the help of our specialists; the consistency and arithmetical control of how the chosen allocation criteria were distributed between the equity investments of the subsidiaries of Darty Limited and FDPS.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (Code de commerce) and the French Code of Ethics (Code de déontologie) for statutory auditors, for the period from January 1, 2024, to the date of our report, and specifically we did not provided any prohibited non-audit services referred to Article 5, Section 1 of Regulation (EU) 537/2014.

➤ Justification of the Assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (Code de commerce) relating to the justification of our assessments, we inform you of the key audit matter relating to the risk of material misstatement that, in our professional judgment, was of most significance in our audit of the financial statements of the current period, as well as how we addressed that risk.

These assessments are in the context of the audit of the annual financial statements as a whole and of the formation of our opinion expressed above. We do not provide a separate opinion on specific items of the financial statements.



➤ Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the Management Report and in the other documents with respect to the financial position and the financial statements provided to the shareholders

We have no matters to report as to the fair presentation and consistency with the financial statements of the information given in the Board of Directors' Management Report, the documents with respect to the financial position, and the financial statements provided to shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to the payment deadlines mentioned in Article D. 441-6 of the French Commercial Code (Code de commerce).

Information on corporate governance

We attest that the section of the Board of Directors' Management Report devoted to corporate governance sets out the information required by Articles L. 225-37-4, L. 22-10-10 and L. 22-10-9 of the French Commercial Code.

Concerning the information in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code (Code de commerce) relating to remunerations and benefits received by or awarded to corporate officers and any other commitments made in their favor, we have verified the consistency with the financial statements, or with the underlying information used to prepare these statements and, where applicable, with the information obtained by your Company from controlled companies controlled by included in the scope of consolidation. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your company considered likely to have an impact in the event of a public purchase or exchange offer, provided pursuant to Article L. 22-10-11 of the French Commercial Code, we have verified its compliance with the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that required information related to equity investments and takeovers and the identity of the shareholders and holders of the voting rights has been properly disclosed in the Management Report.

➤ Report on Other Legal and Regulatory Requirements

Format presentation of the financial statements intended to be included in the Annual Financial Report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor relating to the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2 of the French Monetary and Financial Code (code monétaire et financier), prepared under the responsibility of the Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of December 17, 2018.

Based on the work we have performed, we conclude that the presentation of the financial statements to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your company in the annual financial report filed with the AMF are in agreement with those on which we have performed our work.

Appointment of the Statutory Auditors

Deloitte & Associés was appointed statutory auditor of Fnac Darty SA by the General Meeting of June 22, 1993, and KPMG SA, was appointed at the General Meeting of April 17, 2013.

As of December 31, 2024, the two firms were in the twelfth year of their appointment since the Company's shares were admitted to trading on a regulated market. Deloitte & Associés is in the thirty-second year of its appointment without interruption, and KPMG SA in its twelfth year.

➤ Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Audit purpose and approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (Code de commerce), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for by Article 6 of Regulation (EU) 537/2014 confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (Code de commerce) and in the French Code of Ethics (Code de déontologie) for the statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, March 10, 2025
Statutory Auditors

KPMG SA

Caroline Bruno-Diaz
Partner

Deloitte & Associés

Guillaume Crunelle
Partner



7.3 — Statutory auditors' report on the Pro Forma Financial Information

To the Chief Executive Officer,

As Statutory Auditors and pursuant to Regulation (EU) 2017/1129, supplemented by Delegated Regulation (EU) 2019/980, we have prepared this report on the pro forma financial information of Fnac Darty (the "**Company**") for the year ended December 31, 2024, which is included in Part 4.3.1 of the Universal Registration Document ("**Pro Forma Financial Information**").

This Pro Forma Financial Information was prepared solely for the purpose of illustrating the effect that Fnac Darty's acquisition of Unieuro could have had on the Company's consolidated income statement for the year ended December 31, 2024 if the transaction had taken effect on January 1, 2024. By its very nature, it describes a hypothetical situation and is not necessarily representative of the performance that could have been recorded if the transaction or event had occurred prior to its actual or planned occurrence.

This Pro Forma Financial Information has been prepared under your responsibility in accordance with the provisions of Regulation (EU) 2017/1129 and ESMA guidelines on pro forma financial information.

Our role, on the basis of our work, is to express a conclusion, within the terms required by Section 3 of Annex 20 of Delegated Regulation (EU) 2019/980, as regards the correctness of the preparation of the Pro Forma Financial Information on the basis stated.

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. Such procedures, which do not include an audit or limited review of the financial information underlying the preparation of the Pro Forma Financial Information, chiefly consisted of verifying that the bases on which this Pro Forma Financial Information was prepared are consistent with the source documents, as described in the explanatory notes on the Pro Forma Financial Information, reviewing the evidence supporting pro forma restatements, and speaking with Company management to collect any information and explanations we deemed necessary.

In our opinion:

- the Pro Forma Financial Information has been correctly prepared on the basis stated;
- this basis is consistent with the accounting policies applied by the Company.

This report is issued for the sole purpose

- of filing the Universal Registration Document with the AMF
- and, where applicable, for the admission to trading on a regulated market of, and/or for a public tender offer relating to, the Company's financial securities in France and in other European Union countries in which the prospectus approved by the AMF would be notified,

and it may not be used in any other context.

Paris-La Défense, March 10, 2025

KPMG SA

Caroline Bruno-Diaz
Partner

DELOITTE & ASSOCIÉS

Guillaume Crunelle
Partner

7.4 — Special auditors' report on regulated agreements

General Meeting called to approve the financial statements for the year ended December 31, 2024

To the General Meeting of Fnac Darty SA,

As the Statutory Auditors of your Company, we are presenting our report on regulated agreements.

On the basis of the information provided to us, it is our responsibility to inform you of the characteristics, principal terms and conditions and reasons justifying the interest for the Company of the agreements of which we have been informed or which we may have discovered during our assignment. We are not required to express an opinion as to their utility or suitability, nor to investigate whether other agreements exist. Under Article R. 225-31 of the French Commercial Code, it is your responsibility to assess the appropriateness of entering into these agreements for the purpose of approving them.

In addition, it is our responsibility, as applicable, to communicate to you the information stipulated in Article R. 225-31 of the French Commercial Code regarding the previous year's performance of the agreements already approved by the General Meeting.

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. These procedures consisted in verifying the consistency of the information given to us with the basic documents from which it came.

Agreements subject to approval by the General Meeting

➤ Agreements authorized and concluded during the last year

Pursuant to Article L. 225-40 of the French Commercial Code, we were notified of the following agreements entered into during the year just ended and that were subject to prior authorization by the Board of Directors.

Agreements entered into with Ruby Equity Investment SARL.

Person concerned: Ruby Equity Investment SARL ("Ruby"), as a company controlled by the same entity as that controlling Vesa Equity Investment, a shareholder holding more than 10% of the capital and voting rights of Fnac Darty SA (the "Company" or "Fnac Darty").

As part of the draft joint offer co-initiated for all shares of the Italian company Unieuro (the "Offer"), announced by press on July 16, 2024, the Board of Directors authorized the following two agreements with Ruby at its meeting on July 16, 2024:

1) Investment Protocol entitled Investment Agreement (the "Protocol")

Nature and purpose: The purpose of the Protocol is to define the rights and obligations of Fnac Darty and Ruby as part of the proposed Offer.

Terms and conditions: Under the offer, the Company undertakes to offer Unieuro shareholders a consideration denominated in part in cash and in part in new Fnac Darty shares.

The Protocol specifies, in particular, (i) the characteristics of the Offer, including the price, the financing of the Offer as well as the conditions of completion to which the Offer is subject, and (ii) the operations subsequent to the completion of the Offer, including the completion of contributions of Unieuro shares held by Fnac Darty and Ruby to a joint entity ("Holdco"), whose capital and voting rights would be held 51% by Fnac Darty and 49% by Ruby following said contributions. It is specified that Holdco will be exclusively controlled and consolidated by Fnac Darty.

The investment protocol does not include any financial commitments by Fnac Darty with respect to Ruby, it being specified that Fnac Darty SA's financial obligations under the Offer are assumed to the benefit of third parties that are Unieuro shareholders.

The Offer was completed in the second half of 2024, in accordance with the terms of the Protocol.

Reasons justifying its interest for the Company: The Board of Directors considered that (i) the conclusion of the Protocol formed part of the implementation of the Offer, which is of substantial strategic and financial interest to the Company, and (ii) the structuring of the chosen Offer and the involvement of Ruby as a partner enabled the Company to implement the Offer without major risk to its level of debt and financial covenants. Finexsi, as an independent expert appointed voluntarily by the Board of Directors, did not identify any financial clause that would reserve a benefit for Ruby without consideration for the Company, and concluded that the Protocol was financially fair and that the signing of the Protocol was in the Company's corporate interests.

2) Agreement entitled Shareholders' Agreement (the "Agreement")

Nature and purpose: The Agreement is part of the draft joint offer co-initiated for all Unieuro shares announced in the press on July 16, 2024 (the "Offer").

Terms and conditions: The purpose of the Agreement is to define the governance and liquidity rights of Fnac Darty SA and Ruby as partners of the entity whose purpose is to hold the Unieuro shares acquired by Fnac Darty SA and Ruby in connection with the aforementioned Offer, as a result of Fnac Darty SA's and Ruby's contributions of said Unieuro shares ("Holdco"). It is specified that Holdco will be exclusively controlled and consolidated by Fnac Darty SA.



The Agreement organizes relations between Holdco's partners and specifies in particular: (i) the governance rules intended to apply to Holdco and Unieuro; (ii) the rules relating to transfers of Holdco securities, including a clause on the inalienability of securities until June 30, 2028, and then upon the expiration of this clause a right of first offer as well as a right of joint exit of the partners, it being specified that transfers to affiliates of the partners (subject to the usual reservations) as well as transfers between partners, are authorized; (iii) the liquidity conditions of Holdco securities, namely that from June 1, 2026 to May 31, 2028, the Company:

- may offer to purchase from Ruby the Holdco securities it holds in exchange for Fnac Darty securities, it being specified that (i) Fnac Darty will be valued in reference to the VWAP and (ii) the valuation of Fnac Darty will make it possible to generate a multiple used to value Holdco; and
- will have the option to purchase all Holdco securities held by Ruby at the higher of the following two prices: (i) Ruby's investment value plus capitalized interest of 15% per year and (ii) the value of Holdco securities established by an independent expert.
- As of June 30, 2028, if Fnac Darty or Ruby receives a bona fide offer from a third party for all of its Holdco securities, each party will have a drag-along right against the other party.

- As of June 1, 2030, if Ruby still holds its Holdco securities, Fnac Darty and Ruby may each request the launch of an exit procedure under which (i) Ruby will give its valuation of Holdco, (ii) Fnac Darty may then either purchase Ruby's Holdco securities at the valuation given by Ruby, plus the equivalent of Holdco's benchmark EBITDA, or alternatively sell its Holdco securities to Ruby at the valuation given by Ruby.

The Agreement is entered into for a maximum period of 10 years (subject to Italian mandatory rules imposing a shorter period for certain stipulations).

Reasons justifying its interest for the Company: The Board of Directors considered that (i) the conclusion of the Agreement, like the Protocol, formed part of the implementation of the Offer, which is of substantial strategic and financial interest to Fnac Darty SA, and (ii) the structuring of the chosen Offer and the involvement of Ruby as a partner enabled Fnac Darty SA to implement the Offer without major risk to its level of debt and financial covenants.

Agreements already approved by the General Meeting

➤ Agreements approved in previous periods which continued to be executed during the last year

We hereby inform you that we have not been advised of any agreement already approved by the General Meeting which continued to be executed during the last year.

Paris-La Défense, March 10, 2025

Statutory Auditors

KPMG SA

Caroline Bruno-Diaz
Partner

Deloitte & Associés

Guillaume Crunelle
Partner

7.5 Sustainability information certification report

Sustainability information certification report and verification of the disclosure requirements provided for under Article 8 of Regulation (EU) 2020/852.

Year ended December 31, 2024

To the General Meeting of Shareholders,

This report is issued in our capacity as statutory auditors of the financial statements of FNAC DARTY. It covers the sustainability information and the information provided for in Article 8 of Regulation (EU) 2020/852 ("Sustainability Information"), relating to the year ended December 31, 2024 included in Sections 2.1 to 2.5 of the Group Management Report and presented in Section 2 of the Universal Registration Document.

Pursuant to Article L. 233-28-4 of the French Commercial Code, FNAC DARTY is required to include the above information in a separate section of its Group Management Report. This information has been prepared in the context of the first-time application of the aforementioned articles, characterized by uncertainties over the interpretation of the texts, the use of significant estimates, the absence of established practices and frameworks, notably for the double materiality analysis, and by an evolving internal control system. They help to understand the impact of FNAC DARTY's business on sustainability issues, as well as how these issues influence the development of the Group's business, results and situation. Sustainability issues include environmental, social and corporate governance issues.

Pursuant to II of Article L. 821-54 of the aforementioned code, our assignment consists of carrying out the work necessary to issue an opinion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted, pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of December 14, 2022 (hereinafter ESRS for "European Sustainability Reporting Standards"), for the process implemented by FNAC DARTY to determine the information disclosed;
- compliance of the sustainability information included in the Group Management Report, and presented in Section 2 of the Universal Registration Document, with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS; and
- compliance with the disclosure requirements under Article 8 of Regulation (EU) 2020/852.

The assignment is carried out in compliance with the ethical rules, including independence, and quality rules laid down by the French Commercial Code.

It is also governed by the guidelines of the French High Council of Statutory Auditors "Sustainability information certification report and verification of the disclosure requirements provided for under Article 8 of Regulation (EU) 2020/852."

In the three separate sections of this report that follow, we present, for each of the areas covered by our assignment, the nature of the audits we performed, the conclusions we drew from these verifications and, in support of these conclusions, the matters which required our particular attention and the procedures we performed in relation to these matters. We would like to draw your attention to the fact that we do not express a conclusion on these items considered individually, and that the procedures described should be considered in the overall context of the conclusions reached on each of the three aspects of our assignment.

Finally, where we feel it is necessary to draw your attention to one or more of the sustainability disclosures made by FNAC DARTY in the Group Management Report and presented in Section 2 of the Universal Registration Document, we have included a paragraph of remarks.

➤ **Limits of our assignment**

As the purpose of our assignment is to provide limited assurance, the nature (choice of control techniques), scope (extent) and duration of the work are less than those required to provide reasonable assurance.

Furthermore, this assignment does not consist of guaranteeing the viability or quality of FNAC DARTY's management, in particular in making an assessment, which would go beyond compliance with the ESRS information requirements, of the relevance of the choices made by FNAC DARTY in terms of action plans, targets, policies, scenario analyses and transition plans.

However, it allows conclusions to be expressed regarding the process for determining published sustainability information, the information itself, and the information published pursuant to Article 8 of Regulation (EU) 2020/852, as to the lack of identification or, conversely, the identification of errors, omissions or inconsistencies of such importance that they may influence the decisions that readers of the information that is the subject of our audits may make.

Our assignment does not cover any comparative data.



ESRS compliance of the process implemented by Fnac Darty to determine the information disclosed

➤ Nature of the audits

Our work consisted of verifying that:

- the process defined and implemented by FNAC DARTY has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify those material impacts, risks and opportunities that have led to the disclosure of sustainability information in the Group Management Report presented in Section 2 of the Universal Registration Document, and
- the information provided on this process also complies with the ESRS.

Items that received particular attention

Below we present the items that have been the subject of particular attention on our part concerning the compliance, with the ESRS, of the process implemented by FNAC DARTY to determine the information disclosed.

Information relating to the identification of stakeholders and impacts, risks and opportunities, as well as to the assessment of impact materiality and financial materiality, is given in Section 2.1.4.1 [ESRS2-IRO-1] "Description of the processes to identify and assess material impacts, risks and opportunities."

• Concerning the identification of stakeholders

We have taken note of the analysis carried out by FNAC DARTY to identify the stakeholders who may affect the entities within the scope of the information or may be affected by them, through their activities and direct or indirect business relationships in the value chain.

We spoke to management and the individuals we considered appropriate, and reviewed the available documentation.

• Concerning the identification of impacts, risks and opportunities

We have taken note of the process implemented by FNAC DARTY concerning the identification of actual or potential impacts (negative or positive), risks and opportunities ("IROs") in relation to the sustainability matters mentioned in paragraph AR 16 of the "Application Requirements" of ESRS 1, as mentioned in Section 2.1.4.1 [ESRS2-IRO-1] "Description of the processes to identify and assess material impacts, risks and opportunities."

We have also used our professional judgment to assess the acceptability of the exclusions presented in Section 2.1.1.2 [ESRS2-BP-2] "Disclosures in relation to specific circumstances" of the Group Management Report.

We assessed:

- the completeness of the activities included in the scope used to identify IROs;
- how FNAC DARTY considered the list of sustainability topics listed in ESRS 1 (AR 16) in its analysis;
- the consistency of actual and potential impacts, risks and opportunities identified by FNAC DARTY with available sector analyses and the Group's sustainability strategy.

➤ Conclusion of the audits

Based on the audits we have performed, we have not identified any material errors, omissions or inconsistencies concerning the compliance of the process implemented by FNAC DARTY with the ESRS.

• Concerning the assessment of impact materiality and financial materiality

Through interviews with management and reviews of available documentation, we have reviewed the impact materiality and financial materiality assessment process implemented by FNAC DARTY, and assessed its compliance with the criteria defined by ESRS 1.

In particular, we assessed the way in which FNAC DARTY established and applied the materiality criteria defined by ESRS 1, including those relating to the setting of thresholds, to determine the material information disclosed.

We assessed the appropriateness of the information given and mentioned in Section 2.1.4.1 [ESRS2-IRO-1] "Description of the processes to identify and assess material impacts, risks and opportunities."

Compliance of the sustainability information included in the Group Management Report, provided in Section 2 of the Universal Registration Document, with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS.

➤ Nature of the audits

Our work consisted of verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the information provided allows for an understanding of the preparation and governance methods for the sustainability information included in the Group Management Report, provided in Section 2 of the Universal Registration Document, including the methods for determining the value chain information and the selected disclosure exemptions;
- the presentation of this information ensures that it is easy to read and understand;
- the scope adopted by FNAC DARTY for this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of its users, this information does not contain any material errors, omissions or inconsistencies, i.e. that could influence the judgment or decisions of the users of this information.

➤ Conclusion of the audits

Based on the audits we have performed, we have not identified any material errors, omissions or inconsistencies concerning the compliance of the sustainability information included in the group Management Report, provided in Section 2 of the Universal Registration Document, with the requirements of Article L. 233-28-4 of the French Commercial Code, including with the ESRS.

➤ Remarks

Without calling into question the conclusion expressed above, we would like to draw your attention to the information in Paragraph 2.1.1.2 [ESRS2-BP-2] "Disclosures in relation to specific circumstances," which highlights the limitations inherent in the first year of application of Article L. 233-28-4 and the methodological choices made by FNAC DARTY specified in the section "Uncertainties related to the first implementation of ESRS standards," in particular the paragraphs "Information not disclosed in 2024" and "Scope of the sustainability statement."

Items that received particular attention

● Information provided pursuant to environmental standards (ESRS E1 and E5)

The climate change information disclosed (ESRS E1) is mentioned in Section 2.2.1 "Climate change [ESRS-E1]," while information disclosed on resource use and the circular economy (ESRS E5) is mentioned in Section 2.2.5 "Resource use and the circular economy [ESRS-E5]."

Below we present the items that have been the subject of particular attention on our part concerning the compliance of this information with the ESRS.

Our procedures consisted of:

- conducting interviews with the management or persons concerned, in particular the Group's "CSR" department, to learn about the entity's policies and guidelines to cover climate change mitigation and adaptation;
- taking note of the internal processes and documentation put in place by the entity to ensure the compliance of the disclosed information.

More specifically, with regard to the information disclosed concerning greenhouse gas (GHG) emissions, our work consisted of:

- for Scope 3 emissions, assessing the scope of the various categories and the data collection process;
- for emissions from the value chain with operational control, assessing the treatment of the Group's equity associates in the greenhouse gas assessment;
- reviewing the methodology used for the estimates that we consider to be critical;
- reconciling a selection of underlying data used as a basis for establishing the greenhouse gas emissions assessment, with supporting documents such as energy consumption, data from external databases on emission factors, etc.;
- implementing analytical procedures;
- verifying the arithmetical accuracy of the calculations used to establish this information.

Compliance with the disclosure requirements under Article 8 of Regulation (EU) 2020/852

➤ Nature of the audits

Our work consisted of verifying the process implemented by FNAC DARTY to determine the eligibility and alignment of the activities of the entities included in the scope of consolidation.

It also involved verifying the information disclosed pursuant to Article 8 of Regulation (EU) 2020/852, which involves verifying:

- compliance with the rules for presenting this information, ensuring that it is easy to read and understand;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgment or decisions of users of this information.

➤ Conclusion of the audits

Based on the audits we have performed, we have not found any material errors, omissions or inconsistencies regarding compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

➤ Items that received particular attention

We have not identified any items that received particular attention.

Paris, March 10, 2025

Deloitte & Associés

Guillaume Crunelle

Julien Rivals

KPMG

Caroline Bruno-Diaz



7.6 Statutory auditors' report on the capital reduction

Combined General Meeting of May 28, 2025 - Twentieth resolution

To the General Meeting of Fnac Darty,

In our capacity as Statutory Auditors of your company and in order to perform the assignment provided for in Article L. 22-10-62 of the French Commercial Code in the event of a capital reduction through the cancellation of purchased shares, we have prepared this report in order to give you our assessment of the reasons for, and conditions of, the planned capital reduction.

Your Board of Directors has proposed that you delegate to it, for a period of 26 months as of the date of this General Meeting, all powers to cancel, up to a limit of 10% of its equity, per 24-month period, the shares purchased as part of the implementation of an authorization for the purchase by your company of its own shares, in accordance with the provisions of the aforementioned article.

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. The purpose of these procedures is to ascertain whether the reasons for, and conditions of, the planned capital reduction, which is not likely to undermine the equality of the shareholders, are lawful.

We have no observations to make as to the reasons for, and conditions of, the planned capital reduction.

The Statutory Auditors,
Paris La Défense, April 24, 2025

KPMG S.A.

Caroline Bruno-Diaz
Partner

Deloitte & Associés

Guillaume Crunelle
Partner

7.7 — Statutory Auditors' Report on the issuance of ordinary shares and/or other investment securities, with and/or without pre-emptive subscription rights

Combined General Meeting of May 28, 2025 - Twenty-second, Twenty-third, Twenty-fourth, Twenty-fifth and Twenty-sixth resolutions

To the General Meeting of Fnac Darty,

In our capacity as Statutory Auditors of your company and in compliance with Articles L. 228-92 and L. 225-135 et seq., as well as Article L. 22-10-52 of the French Commercial Code, we hereby report to you on the proposed delegation to the Board of Directors of the power to issue shares and/or investment securities, transactions on which you are being called upon to vote.

Your Board of Directors proposes, on the basis of its report:

- to delegate to the Board of Directors, with the option of sub-delegation, for a period of 26 months from the date of this General Meeting, the power to decide on the following transactions and to set the final terms and conditions of these issues, and also proposes, where appropriate, to waive your preemptive subscription rights:
 - issue, with preemptive subscription rights (Twenty-second resolution), of (i) ordinary shares and/or (ii) investment securities giving access to the capital and/or to debt securities,
 - issue, without preemptive subscription rights, by way of public offering, excluding the offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code (Twenty-third resolution), of (i) ordinary shares and/or (ii) investment securities giving access to the capital and/or to debt securities, it being noted that these securities may be issued to remunerate securities contributed to the Company in the context of a public tender offer for securities meeting the conditions set out in Article L. 22-10-54 of the French Commercial Code,
 - issue, without preemptive subscription rights, by way of an offer referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code and up to a limit of 20% of the share capital per year (Twenty-fourth resolution), of (i) ordinary shares and/or (ii) investment securities giving access to the share capital and/or to debt securities.
- to delegate to the Board of Directors, with the option of sub-delegation, for a period of 26 months from the date of this General Meeting, the power to issue ordinary shares or transferable securities giving access, immediately or in the future, to the capital of your company, with a view to remunerating contributions in kind granted to your company and consisting of equity securities or transferable securities giving access to the capital (Twenty-sixth resolution) within the annual legal limit of 10% of the share capital.

The maximum nominal amount of ordinary shares that may be issued under the Twenty-first, Twenty-third, Twenty-fourth, Twenty-fifth, Twenty-sixth, Twenty-seventh, Twenty-eighth, Twenty-ninth, and thirtieth, resolutions of this General Meeting and under the Twenty-ninth, and Thirtieth, resolutions of the General Meeting of May 24, 2023 shall be deducted from the overall cap of €14.8 million provided for in the Twenty-second resolution, it being noted that the maximum nominal amount of ordinary shares that may be issued, immediately or in the future, may not exceed:

- €14.8 million under the Twenty-second resolution,
- €2.96 million under the Twenty-third resolution, and
- €2.96 million under the Twenty-fourth resolution, the caps provided for in the Twenty-fourth and Twenty-sixth resolutions shall be deducted from the cap set out in the Twenty-third resolution .

The total nominal amount of debt securities that may be issued, immediately or in the future, may not exceed €296,000,000 under the Twenty-second, Twenty-third, Twenty-fourth and Twenty-sixth resolutions, this amount also constituting the individual cap under each of these resolutions

These caps take into account the additional number of shares to be created in the context of the implementation of the delegations of power referred to in the Twenty-second, Twenty-third and Twenty-fourth resolutions, under the conditions provided for in Article L. 225-135-1 and R.225-118 of the French Commercial Code, if you adopt the Twenty-fifth resolution.

The Board of Directors is required to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. We are required to give our opinion on the accuracy of the quantitative information taken from the accounts, the proposed waiver of the preemptive subscription rights and certain other information relating to these transactions, as provided in this report.



7 Statutory Auditors' Report and reports of the auditors of the sustainability information

Statutory Auditors' Report on the issuance of ordinary shares and/or other investment securities, with and/or without pre-emptive subscription rights

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. These procedures consisted of verifying the contents of the Board of Directors' Report on these transactions and the methods used to determine the issuance price of the equity securities to be issued.

Subject to a subsequent examination of the conditions of the issues that may be decided, we have no comment to make on the methods for determining the issue price of the equity securities to be issued, as described in the report of the Board of Directors in respect of the Twenty-third and Twenty-fourth resolutions

Furthermore, as this report does not specify the methods for determining the issue price of the equity securities to be issued in the context of the implementation of the Twenty-second and Twenty-sixth resolutions, we are unable to express an opinion on the choice of the elements for calculating this issue price.

As the final conditions under which the issues would be carried out have not been set, we are not expressing an opinion on them and, consequently, on the proposal to waive your preemptive subscription rights made to you in the Twenty-third and Twenty-fourth resolutions.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue an additional report, if necessary, when your Board of Directors uses these delegations of power in the event of the issue of investment securities that are equity securities giving access to other equity securities or entitling their holders to the allocation of debt securities, in the event of the issue of investment securities giving access to equity securities to be issued, and in the event of the issue of shares with a waiver of preemptive subscription rights.

The Statutory Auditors,
Paris La Défense, April 24, 2025

KPMG S.A.

Caroline Bruno-Diaz
Partner

Deloitte & Associés

Guillaume Crunelle
Partner

7.8 — Statutory auditors' report on the issuance of ordinary shares and/or other investment securities of the company, reserved for members of a company savings plan

Combined General Meeting of May 28, 2025 - Twenty-seventh résolution

To the General Meeting of Fnac Darty,

In our capacity as Statutory Auditors of your company and in order to perform the assignment provided for in Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code, we present our report on the proposed delegation to the Board of Directors of the power to decide on the issuance, on one or more occasions, of ordinary shares and/or investment securities giving access to equity to be issued by the Company, with preemptive subscription rights waived, reserved for members of one or more company or group savings plans set up within a company or group of French or foreign companies within the scope of consolidation or combination of accounts of the Company in application of Article L. 3344-1 of the French Labor Code, a transaction on which you are asked to express your opinion.

The nominal amount of the capital increases that may be carried out under this resolution, immediately or in the longer term, may not exceed €1,484,000. This amount is deducted from the overall cap set in the Twenty-second resolution of this General Meeting.

This issuance is subject to your approval pursuant to the provisions of Articles L. 225-129-6 of the French Commercial Code and L. 3332-18 et seq. of the French Labor Code.

Your Board of Directors proposes that you, on the basis of its report, delegate to it, with the option of sub-delegation, for a period of 26 months from the date of this General Meeting, the power to decide on an issuance and to waive your preemptive subscription rights to the ordinary shares and investment securities to be issued. If applicable, it will be responsible for setting the final issuance conditions for this transaction.

The Board of Directors is required to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. We are required to give our opinion on the accuracy of the quantitative information taken from the accounts, the proposed waiver of the preemptive subscription rights and certain other information relating to the issuance, as provided in this report.

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. These procedures consisted of verifying the contents of the Board of Directors' Report on this transaction and the methods used to determine the issuance price of the equity securities to be issued.

Subject to further examination of the conditions of the issuance decided upon, we have no observations to make on the methods used to determine the issuance price of the equity securities to be issued given in the Board of Directors' Report.

As the final conditions under which the issuance would be carried out have not been set, we are not expressing an opinion on them or, consequently, on the proposed waiver of your preemptive subscription rights.

Pursuant to Article R. 225-116 of the French Commercial Code, we will prepare an additional report if applicable during the use of this delegation by your Board of Directors

The Statutory Auditors,
Paris La Défense, April 24, 2025

KPMG S.A.

Caroline Bruno-Diaz

Partner

Deloitte & Associés

Guillaume Crunelle

Partner



7.9 — Statutory auditors' report on the authorization to grant stock options

Combined General Meeting of May 28, 2025 - Twenty-eighth resolution

To the General Meeting of Fnac Darty,

In our capacity as statutory auditors of your company (the "Company") and in compliance with article L. 225-177 and R. 225-144 of the French Commercial Code, we hereby present our report on the proposed authorization to grant stock options to (i) the employees of the Company or of companies or economic-interest groups directly or indirectly affiliated with it within the meaning of Article L. 225-180 of the French Commercial Code, and (ii) corporate officers who meet the conditions set forth in Article L. 225-197-1 of the French Commercial Code, a transaction on which you are being called upon to vote.

The total number of stock options that may be granted may not represent more than 5% of the share capital existing on the date of the allocation decision, it being specified that

- (i) the total number of shares that may be granted by the Board of Directors under the authorization granted by the Twenty-ninth and thirtieth resolutions of this General Meeting shall be deducted from this cap
- (ii) the nominal amount of the capital increases that may result from the exercise of stock options granted under this authorization shall be deducted from the overall cap provided for in the Twenty-second resolution of this General Meeting and that
- (iii) the total number of stock options that may be granted to the Company's executive corporate officers will not be entitled to subscribe for or purchase a number of shares exceeding 0.6% of the capital existing on the day of allocation, and this joint amount for this authorization and the authorization granted by the Twenty-ninth resolution of this General Meeting.

On the basis of its report, your Board of Directors recommends that you authorize it, for a period of 38 months from the date of this General Meeting, to grant stock options.

It is the responsibility of the Board of Directors to prepare a report on the reasons for the opening of stock options, as well as the proposed terms and conditions for setting the subscription or purchase price. It is our responsibility to inform you of our observations, if any, regarding the proposed methods for setting the subscription or purchase price of the shares.

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. These procedures consisted in particular of verifying that the proposed terms and conditions for setting the subscription or purchase price of the shares and set out in the Board of Directors' Report are in accordance with the provisions of the law.

We have no comment to make on the information provided in the Board of Directors' Report on the proposed authorization to terms and conditions for setting the subscription or purchase price of the shares.

The Statutory Auditors,
Paris La Défense, April 24, 2025

KPMG S.A.
Caroline Bruno-Diaz
Partner

Deloitte & Associés
Guillaume Crunelle
Partner

7.10 Statutory auditors' report on the authorization to grant bonus shares, whether existing or to be issued

Combined General Meeting of May 28, 2025 - Twenty-ninth resolution

To the General Meeting of Fnac Darty,

In our capacity as statutory auditors of your company and in compliance with article L. 225-197-1 of the French Commercial Code, we hereby present our report on the proposed authorization to grant bonus ordinary shares, existing or to be issued, to (i) the employees of the Company or of companies or economic-interest groups directly or indirectly affiliated with it within the meaning of Article L. 225-197-2 of the French Commercial Code, and/or (ii) corporate officers who meet the conditions set forth in Article L. 225-197-1 of the French Commercial Code, a transaction on which you are being called upon to vote.

The total number of shares that may be allocated under this authorisation, as part of a multi-year plan, may not represent more than 5% of the share capital existing on the date of the allocation decision, it being specified that :

- (i) the total number of shares to which the options that may be granted by the Board of Directors under the authorization granted by the Twenty-eighth resolution of this General Meeting and the total number of shares that may be granted free of charge by the Board of Directors under the authorization granted in the thirtieth resolution of this General Meeting shall be deducted from this cap
- (ii) the nominal amount of the capital increases that may be carried out under this authorization shall be deducted from the overall cap provided for in the Twenty-second resolution of this General Meeting and that

- (iii) the total number of shares that may be granted free of charge to the Company's executive corporate officers may not exceed 0.6% of the capital of this joint amount for this authorization and the authorization granted by the Twenty-eighth resolution of this General Meeting.

On the basis of its report, your Board of Directors recommends that you authorize it, for a period of 38 months from the date of this General Meeting, to grant bonus shares, whether existing or to be issued.

It is the responsibility of the Board of Directors to prepare a report on this transaction, with which it wishes to proceed. It is our responsibility to inform you of our observations, if any, regarding the information provided to you on the proposed transaction.

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. These procedures consisted in particular of verifying that the terms envisaged and set out in the Board of Directors' Report are in accordance with the provisions of the law.

We have no comment to make on the information provided in the Board of Directors' Report on the proposed authorization to grant bonus shares.

The Statutory Auditors,

Paris La Défense, April 24, 2025

KPMG S.A.

Caroline Bruno-Diaz

Partner

Deloitte & Associés

Guillaume Crunelle

Partner



7.11 — Statutory auditors' report on the authorization to grant bonus shares, whether existing or to be issued

Combined General Meeting of May 28, 2025 - Thirtieth resolution

To the General Meeting of Fnac Darty,

In our capacity as statutory auditors of your company and in compliance with article L. 225-197-1 of the French Commercial Code, we hereby present our report on the proposed authorization to grant bonus ordinary shares, existing or to be issued, on one or more occasions, to employees, with the express exclusion of corporate officers and members of the Executive Committee, of the Company or of companies or economic-interest groups directly or indirectly affiliated with it within the meaning of Article L. 225-197-2 of the French Commercial Code, a transaction on which you are being called upon to vote.

The total number of shares that may be granted under the present authorization on one or more occasions, may not represent more than 5% of the Company's share capital on the date of the allotment decision, it being noted that:

- (i) the total number of shares to which the options that may be granted by the Board of Directors under the authorization granted by the Twenty-eighth resolution of this General Meeting and the total number of shares that may be granted free of charge by the Board of Directors under the authorization granted in the Twenty-ninth resolution of this General Meeting shall be deducted from this cap.
- (ii) the nominal amount of the capital increases that may be carried out under this authorization shall be deducted from the overall cap provided for in the Twenty-second resolution of this General Meeting.

On the basis of its report, your Board of Directors recommends that you authorize it, for a period of 38 months from the date of this General Meeting, to grant bonus shares, whether existing or to be issued.

It is the responsibility of the Board of Directors to prepare a report on this transaction, with which it wishes to proceed. It is our responsibility to inform you of our observations, if any, regarding the information provided to you on the proposed transaction.

We have applied the procedures we considered necessary pursuant to the professional standards of the French national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this assignment. These procedures consisted in particular of verifying that the terms envisaged and set out in the Board of Directors' Report are in accordance with the provisions of the law.

We have no comment to make on the information provided in the Board of Directors' Report on the proposed authorization to grant bonus shares.

The Statutory Auditors,
Paris La Défense, April 24, 2025

KPMG S.A.

Caroline Bruno-Diaz

Partner

Deloitte & Associés

Guillaume Crunelle

Partner

Request for documents and information

To be submitted to:

Fnac Darty, Direction juridique, Le Flavia, 9 rue des Bateaux Lavois, 94200 Ivry-sur-Seine, France

or by e-mail to the following address: actionnaires@fnacdarty.com

(Articles R. 225-81, R. 225-83 and R. 225-88 of the French Commercial Code)

I, the undersigned:

Last name

First name(s)

Address

E-mail address

Owner of REGISTERED SHARE(S) of Fnac Darty

and/or BEARER SHARES of Fnac Darty (attach a copy of the certificate of registration in the bearer share account held by your financial intermediary)

request the documents and information regarding the Combined General Meeting of May 28, 2025, as stipulated in Articles R. 225-81 and R. 225-83 of the French Commercial Code on commercial companies.

Issued in....., on.....2025

Signature

NOTE: shareholders holding registered shares may, by means of a single request, obtain from the Company the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code for each subsequent Shareholders' Meeting. If shareholders wish to take advantage of this option, they must indicate on this request how the documents are to be sent (by mail or e-mail) and, if applicable, provide an e-mail address. In this respect, note that e-mail may be used for all the formalities provided for in Articles R. 225-68 (notice of meeting), R. 225-72, R. 225-74, R. 225-88 and R. 236-3 of the French Commercial Code. Shareholders who have consented to the use of e-mail may request to return to delivery by mail at least thirty-five days before the date of publication of the notice of meeting mentioned in Article R. 225-67 of the French Commercial Code, either by mail or by e-mail.

Design and Production



pomelo-paradigm.com/pomdocpro/

© Photo credits: Fnac Darty/Agence Réa/Sarah Bastin.



FNAC DARTY

Flavia

9, rue des Bateaux-Lavours
94200 Ivry-sur-Seine, France
www.fnacdarty.com/en

Fnac Darty

a French limited company (société anonyme) with
capital of €29,682,146
Créteil Trade and Companies Registry 055 800 296

