3 Corporate Governance

Pursuant to Articles L. 225-37 et seq. of the French Commercial Code, we are presenting you with the following Report on Corporate Governance.

This entire report was approved by your Board of Directors at its meeting on February 25, 2026 as required by the provisions of the French Commercial Code.

The report was prepared by the Board Secretary in collaboration with the Human Resources Department, the Finance Department and the Risk Department, from various internal documents. Bylaws, internal regulations and minutes of the Board of Directors and its specialized committees were taken into account. The report was submitted to the Appointments and Compensation Committee. Current regulations, recommendations for corporate governance issued by the AMF, recommendations of the AFEP-MEDEF Code, and recommendations of the High Committee on Corporate Governance were all taken into consideration.

3.1 – Organization of governance

The Company is a French limited company (société anonyme) with a Board of Directors. A description of the main provisions of the bylaws and internal regulations of the Board of Directors and the Board's specialized committees can be found in Section 3.2 "Operation of administrative and management bodies" of this Universal Registration Document.

3.1.1 Composition of the Board of Directors and its committees

The Board of Directors, assisted by the Appointments and Compensation Committee, ensures that the necessary skill sets are brought together to implement the Group's strategic plan. It is attentive to the balance, complementarity and relevance of Directors' skills, so that their areas of expertise include, in a balanced approach, knowledge of the retail sector, experience in management and corporate strategy, governance, finance, human resources, international experience, digital transformation and Corporate Social Responsibility.

Under the bylaws, the term of office for a Director is set at four (4) years and is renewable. In order to avoid a mass renewal of members of the Board of Directors and encourage a smooth process for replacing Directors, Article 12 of the bylaws provides for the option of appointing Directors for a term of two or three years. This enables the implementation or continuation of a staggering of the terms of office of members of the Board of Directors.

Pursuant to the provisions of Articles L. 22-10-3 and L. 225-18-1 of the French Commercial Code, it is specified that the composition of the Board complies with the principle of a balanced representation of men and women. As of December 31, 2025, it should be noted that the Board of Directors was composed of 14 members, including six women (50%) and two members representing employees, in compliance with the legal rules on parity (Directors representing employees not being taken into account when calculating parity, in accordance with the applicable legal provisions on the date of this document).

The Board has created four committees to assist it in performing its duties: the Audit Committee, the Appointments and Compensation Committee, the Corporate, Environmental and Social Responsibility Committee and the Strategy Committee.

A detailed breakdown of the Company's Board of Directors as of December 31, 2025 is set out in Section 3.1.3 of this Universal Registration Document (including the number of Fnac Darty shares held by each Director and the number of offices held in other listed companies).

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, 2025.

14 Directors

50% women(1)

4 Nationalities

67% Independent (1)

6 Meetings

100% Attendance rate

Jacques Veyrat *Chairman*	**Stefano Meloni**
Sandra Lagumina *Vice-Chair*	**Stefanie Meyer**
Enrique Martinez *Fnac Darty CEO*	**Javier Santiso**
Olivier Duha	**Brigitte Taittinger-Jouyet**
Caroline Grégoire Sainte Marie	**Daniela Weber-Rey**
Laure Hauseux	**Julien Ducreux**
Jean-Marc Janaillac	**Franck Maurin**

- Non-Independent Director
- Independent Director
- ✓ Director representing employees
- ★ Chairman
- ● Member of the Strategy Committee
- ● Audit Committee member
- ● CNR member
- ● CRSES member

(1) *Excluding employee Directors.*

Personal information Gender, nationality, age [a], date of birth	Number of Fnac Darty shares held	Experience Number of offices in listed companies [b]	Position on the Board Indepen-dence [c]	Start of 1st term	Expiration of current term	Years on the Board [a]	Participation in committees Audit Committee	Appointments and Compensation Committee	CESR Committee	Strategy Committee
Jacques Veyrat [M] Chairman French nationality 63 years (11/04/1962)	250	1		2013	2029 AGM [i]	12 years				
Sandra Lagumina [F] Vice-Chair French nationality 58 years (07/29/1967)	250	0	X	2017 [f]	2029 AGM	8 years	★			
Enrique Martinez [M] Chief Executive Officer of Fnac Darty Spanish nationality 54 years (01/26/1971)	238,012	1		2019	2027 AGM	6 years			●	●
Olivier Duha [M] French nationality 56 years (02/07/1969)	13,300	0	X	2023	2027 AGM	2 years		★		★
Caroline Grégoire Sainte Marie [F] French nationality 68 years (10/27/1957)	500	1	X	2018	2029 AGM	7 years	●		●	
Laure Hauseux [F] French nationality 63 years (08/14/1962)	262	2	X	2022 [g]	2028 AGM	3 years				●

Personal information	Number of Fnac Darty shares held	Experience	Position on the Board				Participation in committees			
Gender, nationality, age (a), date of birth		Number of offices in listed companies (b)	**Independence (c)**	**Start of 1st term**	**Expiration of current term**	**Years on the Board (a)**	Audit Committee	Appointments and Compensation Committee	CESR Committee	Strategy Committee
Jean-Marc Janaillac (M) French nationality 72 years (04/25/1953)	250	1	X	2019	2026 AGM	6 years			★	
Stefano Meloni (M) Italian nationality 76 years (01/09/1949)	250	0		2025 (m)	2029 AGM	<1 year				
Stefanie Meyer (F) German nationality 51 years (02/09/1974)	300	0	X	2022	2028 AGM	4 years				●
Javier Santiso (M) French and Spanish nationalities 56 years (03/01/1969)	250	0	X	2019	2027 AGM	6 years		●		
Brigitte Taittinger-Jouyet (F) French nationality 66 years (08/07/1959)	250	0		2013	2028 AGM	12 years		●		
Daniela Weber-Rey (F) German nationality 68 years (11/18/1957)	250	0	X	2017 (f)	2026 AGM	8 years	●		●	
Directors representing employees										
Julien Ducreux (M) French nationality 41 years (07/16/1984)	3,880 (d)	0	N/A (e)	2020	2028	5 years				●
Frank Maurin (M) French nationality 70 years (06/01/1955)	746 (d)	0	N/A (e)	2019	2027	6 years		●		

(a) The ages and years of service indicated are determined in full years as of December 31, 2025.
(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 this 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.
(h) Coopted by the Board of Directors on February 26, 2025, ratified by the General Meeting on May 28, 2025.
(i) Refers to the directorship of Jacques Veyrat, whose chairmanship of the Board expires when he reaches 65 years of age, under the current bylaws.

★ *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.*

Directors representing employees

At the General Meeting of May 28, 2020, shareholders voted in favor of amending Article 12 of the bylaws of Fnac Darty in order to change the threshold requiring the appointment of a second Director representing employees to the Board, which has been reduced from 12 members of the Board of Directors to eight members by the provisions of the French Law No. 2019-486 of May 22, 2019 known as the "loi Pacte." At the General Meeting of May 23, 2019, the shareholders had already voted in favor of amending Article 12 of the bylaws of Fnac Darty in order to allow for, under the conditions prescribed by law, the appointment of one or more Directors representing employees to the Board of Directors of Fnac Darty SA. This amendment to the bylaws has also brought the Company into compliance with the provisions of Article 9.1 of the AFEP-MEDEF Code as revised in December 2022, which recommends that *"Directors representing employees elected or appointed in accordance with legal requirements sit on the Board of the Company that declares that it refers to the provisions of this code in its Report on Corporate Governance."*

The Director(s) representing employees are appointed in the following ways: when a single Director is to be appointed, the appointment is made by the trade union that has obtained the highest number of votes in the first round of the elections mentioned in Articles L. 2122-1 and L. 2122-4 of the French Labor Code in the Company and its direct or indirect subsidiaries, provided that the registered office of said trade union is on French territory. When two Directors are to be appointed, the appointment is made by each of the two trade unions that obtained the highest number of votes in the first round of these elections.

The term of office of the Director representing the employees shall be four years.

If the position of a Director representing the employees becomes vacant for any reason, the vacant position shall be filled subject to the conditions set out in Article L. 225-34 of the French Commercial Code.

If the Company is no longer obliged to appoint a Director representing employees, the term(s) of office of the employee representative(s) on the Board shall end six months after the meeting at which the Board notes that the obligation has ceased to apply.

Given the number of members on the Board of Directors, which on the date of the General Meeting of May 28, 2020, was greater than eight, it was decided that the trade union that had obtained the second highest number of votes in the first round of those elections would appoint a Director representing employees within six months of that date. As such, the CFDT, the trade union that had obtained the second highest number of votes in the last workplace elections, notified the Board of Directors on October 14, 2020 of the appointment of Julien Ducreux as Director representing employees. The Board of Directors took note of this appointment at its meeting of October 21, 2020. Julien Ducreux had his term of office renewed by the same trade union on October 9, 2024, which the Board of Directors noted at its meeting of October 14, 2024. Franck Maurin was appointed by the CFTC on October 8, 2019, and the trade union renewed his term of office on October 17, 2023, which the Board of Directors noted at its meeting of October 26, 2023.

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 a significant number of Directors with international experience and competence in finance, management, strategy and corporate social responsibility, while boosting its expertise in specialized retail.

Thus, in 2025, the appointment of Stefano Meloni as Director and the re-election of Jacques Veyrat, Sandra Lagumina and Caroline Grégoire Sainte Marie help achieve these targets.

The re-election in 2025 of Jacques Veyrat, Sandra Lagumina and Caroline Grégoire Sainte Marie, who have served on the Board since 2013, 2017 and 2018, respectively, was intended to allow the Board to continue to benefit from their international experience and their expertise in finance, management and strategy, and corporate social responsibility.

In addition, the ratification in 2025 of the appointment of Stefano Meloni was designed to strengthen the Board's expertise in specialized retail (strategy, omnichannel, digital and CSR), as well as benefiting from his knowledge of the Italian market and his experience in the governance of multinationals.

In 2026, the proposed renewal of Mr. Jean-Marc Janaillac's term of office, who has served on the Board of Directors of Fnac Darty since 2019, is intended notably to ensure that the Board continues to benefit from his expertise in finance, governance, management and strategy, as well as in corporate social and environmental responsibility and his understanding of international matters.

Changes in the membership of the Board of Directors and Committees in 2025 and early 2026

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

Board of Directors

Departures	Appointments	Ratifications	Renewals
	• Stefano Meloni (provisional appointment by the Board on February 26, 2025)	Stefano Meloni (ratification by the General Meeting of May 28, 2025)	• Jacques Veyrat (General Meeting of May 28, 2025) • Sandra Lagumina (General Meeting of May 28, 2025) • Caroline Grégoire Sainte Marie (General Meeting of May 28, 2025)

Following their re-election to the Board by the General Meeting of May 28, 2025, the Board agreed that Jacques Veyrat and Sandra Lagumina should remain in their respective positions as Chairman and Vice-Chairman of the Board.

Committees

Departures	Appointments	Renewals
Appointments and Compensation Committee	• Olivier Duha (member – Board meeting of February 26, 2025) • Olivier Duha (Chairman – Board meeting of February 26, 2025, effective April 17, 2025)	
Audit Committee		• Sandra Lagumina (Board meeting of February 26, 2025, subject to her re-election as Director at the 2025 AGM) • Caroline Grégoire Sainte Marie (Board meeting of February 26, 2025, subject to her re-election as Director at the 2025 AGM)
CESR Committee		• Caroline Grégoire Sainte Marie (Board meeting of February 26, 2025, subject to her re-election as Director at the 2025 AGM)

Diversity of experience and skills within the Board of Directors as of December 31, 2025

	Management/ Strategy	Finance	Retail	International	Technology/ Digital/Cyber	CSR Environment	CSR Human Resources - Social	CSR Governance
Jacques Veyrat	●	●				●		●
Sandra Lagumina	●	●				●		●
Enrique Martinez	●		●	●		●	●	
Olivier Duha	●	●		●	●	●	●	●
Caroline Grégoire Sainte Marie	●	●	●	●		●		
Laure Hauseux	●	●	●	●		●	●	●
Jean-Marc Janaillac	●	●		●		●	●	●
Stefano Meloni		●	●	●		●	●	●
Stefanie Meyer	●	●	●	●	●	●	●	●
Javier Santiso	●	●		●	●		●	
Brigitte Taittinger-Jouyet	●		●	●		●	●	●
Daniela Weber-Rey		●		●		●		●
Julien Ducreux	●		●	●	●	●	●	●
Franck Maurin			●			●		
TOTAL	**86%**	**71%**	**57%**	**79%**	**29%**	**93%**	**64%**	**71%**

Management – Strategy	To have served as a CEO or senior executive, providing leadership and a strategic vision to develop, implement and evaluate business strategies and operational plans and controls for an organization of Fnac Darty's size and complexity
Finance	Sound knowledge of accounting and financial reporting, corporate finance, internal controls, treasury and associated risk management, ideally acquired in a listed company environment – Experience in the development of large-scale and long-cycle investment projects
Retail	Previous experience as an executive, director, consultant or employee in a large company in this sector: knowledge of issues, constraints and business models
International	Professional experience in several countries, exposed to a variety of political, cultural, regulatory and economic contexts
Technology/Digital/Cyber	Experience in managing research, development and innovation, including digital technology (AI) and cybersecurity
CSR – Environment	Knowledge of matters related to environmental responsibility*, including climate threats and biodiversity conservation and the transition to a low-carbon economy **Environment (climate and energy matters; resource management; biodiversity; circular economy and sustainability, etc.)*
CSR – HR – Social	Experience in recruitment, retention, talent development and engagement through incentive plans. Experience in social dialogue and/or human rights; diversity, equality, equity; skills development, employability; health and safety; local development and socially inclusive, community initiatives)
CSR – Governance	Experience on the board of directors of a large company subject to rigorous governance standards; governance training or professorship: *Business ethics: anti-corruption; data protection; corporate governance, duty of care*

3.1.2 Composition of the Board of Directors: proposals submitted to the General Meeting of May 27, 2026

The composition of the Board of Directors is updated on an ongoing basis on the Company's website (https://www.fnacdarty.com/en/group/governance/).

The Board of Directors ensures the improvement and effectiveness of Fnac Darty's governance by regularly assessing its composition and the diversity, expertise and experience of its Directors. It also evaluates their availability, their full commitment to their duties, compliance with the proportional requirements for Independent Directors, the balanced representation of women and men, and the candidates best suited to the Company and the organizational and administrative processes of the Board.

In accordance with the internal regulations of the Board of Directors adopted at its meeting of April 17, 2013 and last updated at its meeting of July 23, 2025, the reappointment of Directors on a periodic-rotation basis had been established. The Directors are appointed for a term of four years under the conditions set forth by law. As an exception, and in order to implement or maintain the staggering of Board members' terms of office, Article 12 of the bylaws provides the option of appointing Directors for a term of two or three years.

At its meeting of February 25, 2026, the Board of Directors:

- first obtained an opinion from the Appointments and Compensation Committee in preparation for the General Meeting of Shareholders;
- noted the work to evaluate the functioning of the Board and the specialized committees, and the recommendations made by the Directors with regard to the skills the Board wishes to see among its members;
- reviewed the terms of office of Directors set to expire at the next General Meeting, taking into consideration the expertise of the current Directors and the need to maintain the independence rate and comply with the rules on gender balance. It paid particular attention to the experience and knowledge of the Group's businesses that each Director must have in order to participate effectively in the work of the Board and its four committees, in accordance with the diversity policy adopted by the Board; and
- noted that the terms of office of two Directors (out of a total of 12, not including the Directors representing the employees, who are not appointed by the General Meeting) expire at the end of the General Meeting scheduled to take place in 2026 and called to approve the financial statements for the previous year.

The Board of Directors submits for the approval of the shareholders the renewal of the terms of office of Jean-Marc Janaillac and Daniela Weber Rey as Directors for a two-year term, expiring at the end of the General Meeting held in 2028 to approve the financial statements for the year then ended, in accordance with the option provided for in Article 12 of the bylaws authorizing the appointment of Directors for a reduced term of two or three years to allow the Board to remain staggered.

This term would ensure a balanced and controlled staggering of terms of office on the Board of Directors, guaranteeing both continuity and stability of governance, while maintaining the necessary flexibility to adapt to possible changes in the Company's environment, particularly its shareholding structure.

It should be noted, as previously specified in the paragraph "Diversity policy applied to the Board of Directors" that the priority skills identified by the Board for future appointments of Directors are those related to the fields of specialized retail, digital, and corporate, social and environmental responsibility, as well as international experience. The Board will also take into account the generational aspect, in order to move gradually toward a younger membership.

Subject to approval of these renewal proposals by the General Meeting, the independence rate of the Board of Directors would remain at 66.7% and the share of women on the board at 50%, excluding Directors representing employees.

Subject to the renewal of his term of office, Jean-Marc Janaillac will be reappointed to his position as Chairman of the CESR Committee.

3.1.3 Offices and positions held by the Directors and the Chief Executive Officer

Listed below are the offices and positions held by the Directors in 2025 and for the last five years. To the Company's knowledge, the Directors comply with the rules governing the accumulation of directorships.

Jacques Veyrat

63 years [(a)] (November 4, 1962)
4, rue Euler - Paris (75008)

Director

Chairman of the Board of Directors

Shares held as of December 31, 2025: **250**
Date of first appointment: **04/17/2013**

Start of current term of office: **AGM May 28, 2025**
Expiration of current term of office: **2029 AGM**

Graduate of the École polytechnique (class of 1983) and the Collège des ingénieurs (class of 1989), engineering degree from Ponts et Chaussés (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 SAS

Offices and positions held during 2025

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 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

- Director of Louis Dreyfus Armateurs
- 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, 2025.
** French listed companies./ Belgian company listed on Euronext Brussels.*

Sandra Lagumina

58 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, 2025: **250**
Date of first appointment: **12/15/2017**

Start of current term of office: **AGM May 28, 2025**
Expiration of current term of office: **2029 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 Fund as senior partner to launch the Argos Climate Action fund. She was a member of the Board of the French Competition Authority for seven years.

Main activities performed outside the Company

- Chief Executive Officer of Argos Fund

Offices and positions held during 2025

In Group companies

French companies

- Vice-Chair of the Board of Directors of Fnac Darty*
- Independent Director of Fnac Darty*
- Chair of the Audit Committee of Fnac Darty*

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

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 and 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, 2025.
** French listed companies.*

Enrique Martinez

54 years (a) (January 26, 1971)
9, rue des Bateaux-Lavoirs - Ivry-sur-Seine (94200)

Chief Executive Officer

Director
Member of the Strategy Committee

Member of the CESR Committee

Shares held as of December 31, 2025: **238,012**
Date of first appointment as Chief Executive Officer: **July 17, 2017**
Date of first appointment as Director: **05/23/2019**

Start of current term of office: **AGM May 24, 2023**

Expiration date of term of office as Chief Executive Officer: **open-ended**
Expiration date of term of office as Director: **2027 AGM**

Enrique Martinez holds a degree in Economics from the IESE Business School in Madrid, and began his career with Toys "R" Us. In 1998, he joined Fnac Group with the duties of establishing and developing the Brand in Portugal. He then held various positions within the Group between Spain and Portugal. In 2004, he became a member of the Executive Committee as Chief Executive Officer of the Iberian region. In 2012, he was called to France to head the France and Northern Europe region (France, Belgium, Switzerland). In 19 years, Enrique Martinez has made a significant contribution to the growth of Fnac Darty. In July 2016, he was given responsibility for integrating the Fnac and Darty brands in France, which, in just a few months, led to the generation of the first synergies between the two brands. Since July 2017, he has been Chief Executive Officer of Fnac Darty, a member of the Corporate, Environmental and Social Responsibility Committee since February 2023 and a member of the Strategy Committee since July 2024. Since May 2024, he has been an Independent Director, member of the Audit and Accounts Committee and a member of the CSR Committee of Nexity. Enrique Martinez is also the author of the book "Et si on consommait mieux" ("What if we consumed better"), in which he shares his commitment to a sustainable society (published in April 2024).

Main activities performed outside the Company

None.

Offices and positions held during 2025

In Group companies

French companies

- Director, Chief Executive Officer, member of the Strategy Committee, member of the CESR Committee of Fnac Darty*
- Chairman and Chief Executive Officer of Fnac Darty Participations et Services SA
- Chairman of the Board of Directors of Nature & Découvertes
- Chairman of the Board of Directors of Fnac Darty Captive Solutions
- Chairman of the Board of Directors of Pontis Holdco

Foreign companies

- Director of Grandes Almacenes Fnac España
- Director of Fnac Luxembourg
- Chairman of the Board of Directors of Unieuro

In companies outside the Group

French companies

- Independent Director of Nuxe
- Chairman of SAS Beltaine Groupe
- Independent Director, member of the Audit and Accounts Committee and the CSR Committee of Nexity*

Foreign companies

None.

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

French companies

- Non-partner manager of Codirep
- Chairman of Relais Fnac
- Chairman of Fnac Périphérie
- Chairman of Fnac Accès
- Chairman and Chief Executive Officer of Fnac Paris
- Chairman of Fnac Direct
- Chairman of Fnac Jukebox
- Director of Fnac Monaco
- Chairman and Chief Executive Officer of Fnac Darty Captive Solutions (05/10/2022–07/10/2024)

Foreign companies

- Managing Director and Chairman of Fnac Belgium
- Director and Chairman of the Board of Directors of Fnac Suisse
- Director of SwissBillet
- Director of Kesa France
- Director of Kesa Sourcing Ltd
- Director of Kesa Holdings Ltd
- Director of Fnac Darty Asia Ltd
- Director of Kesa International
- Director of Shaker Group, company listed on the Riyadh Stock Exchange (Tadawul)

(a) *The age indicated is determined in the number of full years as of December 31, 2025.*
* *French listed company. Enrique Martinez only holds one directorship in a listed company outside the Group, in line with the recommendation of the AFEP-MEDEF Code on the limitation of the number of directorships held by executive officers.*

Olivier Duha

56 years (a) (February 7, 1969)
22, rue Jean-Baptiste Meunier - 1050 Ixelles (Belgium)

Independent Director

Chairman of the Strategy Committee

Chairman of the Appointments and Compensation Committee

Shares held as of December 31, 2025: **13,300**
Date of first appointment: **May 24, 2023**
Expiration of current term of office: **2027 AGM**

A graduate of the French ESCEM and Audencia business schools, Olivier Duha began his career in 1993 at LEK Consulting, a strategy and M&A consulting firm. He worked in London, Paris and Sydney. In 1998, he obtained an MBA from INSEAD. He then joined the American consulting group Bain & Co.

As part of the "E-Business practice," he worked on Internet development strategy projects for large industrial groups. In June 2000, he co-founded the Webhelp Group, a world leader in customer experience technology solutions and services. He is the author of the book *"The Customer Experience Revolution in the Digital Age."*

Main activities performed outside the Company

- CEO of the Webhelp Group

Offices and positions held during 2025

In Group companies

French companies

- Independent Director of Fnac Darty*
- Chairman of the Strategy Committee of Fnac Darty*
- Member of the Appointments and Compensation Committee of Fnac Darty* (since February 26, 2025)
- Chairman of the Appointments and Compensation Committee of Fnac Darty* (since April 17, 2025)

Foreign companies

None.

In companies outside the Group

French companies

- CEO of the Webhelp Group

Foreign companies

None.

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

French companies

- Director of Artefact

Foreign companies

- Vice Chairman of the Board of Concentrix

(a) The age indicated is determined in the number of full years as of December 31, 2025.
** French listed company.*

Caroline Grégoire Sainte Marie

68 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, 2025: **500**
Date of first appointment: **05/18/2018**

Start of current term of office: **AGM May 28, 2025**

Expiration of current term of office: **2029 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), Wienerberger (from 2015 to 2020), Groupama (from 2011 to 2022), Elkem (from 2018 to 2021), Bluestar Adisseo (from 2021 to 2024) and Elior Group (from 2024 to July 2025). 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. Caroline Grégoire Sainte Marie has been an Independent Director at the Vinci group since 2019 and at Elior Group since 2024. Since December 2025, she has been a member of the Board of Directors of Volvo Cars in Sweden and also chairs the Audit Committee. She is a Knight of the French Legion of Honor.

Main activities performed outside the Company

- Corporate Director

Offices and positions held during 2025

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 the Elior Group* and Chair of the Audit Committee, representative of the Fonds Stratégique des Participations (until July 2025)
- Independent Director and member of the Audit Committee of Volvo Car AB (since December 8, 2025) (Sweden)

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, 2025.
** French listed companies/** Company listed on the Oslo Stock Exchange/*** Company listed on the Vienna Stock Exchange.*

Laure Hauseux

63 years (a) (August 14, 1962)
9, rue des Bateaux-Lavoirs - Ivry-sur-Seine (94200)

Independent Director

Member of the Strategy Committee

Shares held as of December 31, 2025: **262**
Date of first appointment: **cooption on July 27, 2022**

Start of current term of office: **AGM May 29, 2024**
Expiration of current term of office: **2028 AGM**

Laure Hauseux has made her career in senior management and financial management positions, primarily in retail B2B and B2C with prestigious brands, as well as in industry (automotive, IT) and the service sector. She is a recognized expert in the strategic and financial domains, in the identification and management of ambitious, innovative, profitable and complex transformation projects, with very broad experience, from SMEs to major groups, listed and unlisted, in France and internationally.

Currently an Independent Director, Laure Hauseux held these positions at Zodiac Aerospace from 2011 to 2018, at Casino Guichard Perrachon and European Camping Group until 2021.

She currently serves on the boards of Plastiques du Val de Loire (Plastivaloire), Maisons du Monde, Empruntis and Pomona Group.

Previously, she held various financial or general management positions at Control Data France and Gérard Pasquier, then within the PPR Group (now Kering), particularly at Fnac, Printemps and Conforama Italie. She then continued her career in turn as Vice-President Finance and Information Systems and Services at Inergy Automotive Systems, then in the management of Virgin Stores and GAC Group.

Laure Hauseux holds an MBA from ESCP Europe, specializing in finance, a degree from the French-German Chamber of Commerce, a Master's degree in management control from Paris IX Dauphine University and an MBA from the Kering's executive program at INSEAD.

Main activities performed outside the Company

- Independent Director

Offices and positions held during 2025

In Group companies

French companies

- Independent Director of Fnac Darty*
- Member of the Strategy Committee of Fnac Darty*

Foreign companies

None.

In companies outside the Group

French companies

- Director and member of the Audit Committee of Maisons du Monde SA* and member of the Audit Committee
- Director – Chair of the Audit Committee and of the Appointments and Compensation Committee of Plastiques du Val de Loire SA*
- Member of the Management Committee and Chair of the Audit Committee of Obol France 1 SAS
- Member of the Supervisory Board and Chair of the Audit Committee of Empruntis SAS
- Member of the Supervisory Board and of the Audit Committee of Pomona
- Manager of SCI Le Nid

Foreign companies

None.

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

French companies

- Director and member of the Audit Committee and the Appointments and Compensation Committee of Casino Guichard Perrachon SA*
- Director – Chair of the Audit Committee of ECG Holding SAS

Foreign companies

None.

(a) *The age indicated is determined in the number of full years as of December 31, 2025.*
* *French listed companies.*

Jean-Marc Janaillac

72 years (a) (April 26, 1953)
15, rue de Poissy - Paris (75005)

Independent Director

Chairman of the Corporate, Environmental and Social Responsibility Committee

Shares held as of December 31, 2025: **250**

Start of current term of office: **AGM May 18, 2022**
Date of first appointment: **May 23, 2019**
Expiration of current term of office: **2026 AGM**

Jean-Marc Janaillac holds a degree in Law (1976) and is a graduate of École des hautes études commerciales (1975) and École nationale d'administration (1980). From 1980 to 1983, he was chief of staff for the prefects of Finistère and then Val-d'Oise, then became chief of staff for the Secretary of State for Tourism from 1983 to 1984. From 1984 to 1987, he managed the French tourism services for North America in New York, before becoming Chief Executive Officer of Maison de la France, in charge of promoting French tourism abroad from 1987 to 1997. In this capacity, he was a member of the Board of Directors of Air France from 1989 to 1994. After working for AOM, first as Executive Vice-President and then as Chief Operating Officer (1997-1999), Jean-Marc Janaillac joined the Maeva Group, where he held the position of Chairman and Chief Executive Officer before becoming Chairman of the Paris Conventions and Tourism Office from 2002 to 2004. From 2004 to 2012, he was Chief Executive Officer for Group Development at the RATP (Paris public transport system), and Chairman and Chief Executive Officer of RATP Développement. Jean-Marc Janaillac was Chairman and Chief Executive Officer of Transdev from December 2012 to June 2016, then held the office of Chairman of UTP (public and rail transport association) from 2013 to 2015. He was Chairman and Chief Executive Officer of Air France KLM from 2016 to 2018. Since 2019, he has been senior advisor at Antin Infrastructures, and was elected Chairman of the Fondation Nationale pour l'Enseignement de la Gestion des Entreprises (French Foundation for Management Education – FNEGE) in December 2018. He is a member of the Supervisory Board of the Caisse des Dépôts and a Director of Getlink.

Main activities performed outside the Company

- Chairman of Hermina SAS

Offices and positions held during 2025

In Group companies

French companies

- Independent Director of Fnac Darty*
- Chairman of the CESR Committee of Fnac Darty*

Foreign companies

None.

In companies outside the Group

French companies

- Chairman of Hermina SAS
- Chairman of the Fondation Nationale pour l'Enseignement de la Gestion des Entreprises (French Foundation for Management Education, FNEGE)
- Director of the Association pour le Droit à l'Initiative Économique (French Association for the Right to Economic Initiative, ADIE)
- Member of the Supervisory Committee, member of the CESR Committee and Chairman of the Strategy Committee of the Caisse des Dépôts
- Director and Chair of the Audit Committee and Member of the Appointments and Remuneration Committee of Getlink*
- Director, Board member and Chairman of the Strategy Committee of Association Article 1
- Senior Advisor at Antin Infrastructures

Foreign companies

- Director of Proxima (since October 2024)

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

French companies

- Member of the Strategy Committee of Fnac Darty* (until July 24, 2024)
- Member of the Strategic Advisory Board of Tikehau Private Equity
- Member of the Supervisory Board of Navya* (until December 2022)

Foreign companies

None.

(a) The age indicated is determined in the number of full years as of December 31, 2025.
** French listed companies.*

Stefano Meloni

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

Director

Shares held as of December 31, 2025: **250**
Date of first appointment: **02/26/2025**

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 over 15 years he held increasing levels of responsibility before becoming Country Head for Italy. 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, where he served as Chairman until 2010. From 2002 to 2004, he worked for the Ferrero Group as Executive Vice Chairman of Ferrero International Luxembourg and Executive Vice Chairman of P. Ferrero & C. Alba. In 2004, he founded Valore Reale SGR, where 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 served on the Board of Managers of Early Bird, a Luxembourg-based venture capital fund focused on investments in Central Europe and Turkey until December 2025, and 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 Melpart S.r.l, Populonia Italica S.r.l. and Populonia 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 2025

In Group companies

French companies

- Director of Fnac Darty SA*

Foreign companies

- Chairman of the Board of Directors of Unieuro (until January 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 Populonia Italica S.r.l.
- Chairman of the Board of Directors of Populonia Green Park Sabrl
- 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
- Director of Fondazione di Venezia

(a) The age indicated is determined in the number of full years as of December 31, 2025.
* *French listed company.*

Stefanie Meyer

51 years (a) (February 9, 1974)
Noldenkothen 31, D-40882 Ratingen (Germany)

Independent Director

Member of the Strategy Committee

Shares held as of December 31, 2025: **300**
Date of first appointment: **05/18/2022**

Start of current term of office: **AGM May 29, 2024**
Expiration of current term of office: **2028 AGM**

With a Master's degree in Business Administration, Stefanie Meyer began her career in 2002 as a project management consultant within the Steffenhagen Consulting GmbH team. In 2004, she joined QVC Handel GmbH as Customer Relations Expert. From 2011 to 2015, she was Group Development Manager at Douglas Holding AG. She subsequently worked as Vice-President of Development and Strategy for Berner SE. From 2018 to 2022, Stefanie Meyer was Vice-President, Group Projects and PMO *(Program Management* Office) at Ceconomy AG. Since July 2022, Stefanie Meyer has been Executive Vice-President responsible for strategy and transformation of the TAKKT AG Group in Germany. In this role, she is Chief Executive Officer of TAKKT Beteiligungsgesellschaft and responsible for sustainability and sustainability reporting for TAKKT AG Group. Since May 2025, she has been CEO of Rajapack (packaging business), where she oversees omnichannel activities in Germany and Austria.

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Main activities performed outside the Company

- CEO of Rajapack Austria-Germany (Germany)

Offices and positions held during 2024

In Group companies

French companies

- Independent Director of Fnac Darty*
- Member of the Strategy Committee of Fnac Darty*

Foreign companies

None.

In companies outside the Group

French companies

None.

Foreign companies

- CEO of Rajapack Austria-Germany (Germany) since May 5, 2025

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

French companies

None.

Foreign companies

- Executive Vice-President Strategy and Transformation of the TAKKT AG Group
- Vice-President Group Projects and PMO of Ceconomy AG**, Germany (2018–2022)

(a) The age indicated is determined in the number of full years as of December 31, 2025.
** French listed company./ ** German listed company*

Javier Santiso

56 years (a) (March 1, 1969)
Calle Piamonte 14 - Bajo Izquierda Madrid 28004 (Spain)

Independent Director

Member of the Appointments and Compensation Committee

Shares held as of December 31, 2025: **250**

Start of current term of office: **AGM May 24, 2023**

Date of first appointment: **May 23, 2019**
Expiration of current term of office: **2027 AGM**

A graduate of Institut d'études politiques de Paris and École des hautes études commerciales, Javier Santiso holds a doctorate in International Affairs and Economics, which he completed at the University of Oxford. He started his professional career at the investment bank Crédit Agricole Indosuez in Paris. From 2000 to 2005 he was Managing Director and Chief Economist for Emerging Markets at BBVA, based in Madrid, then Director General and Chief Economist at the OECD Development Centre in Paris. In 2010 he joined Telefónica as Managing Director of New Ventures and, staying in Madrid, worked alongside the person who is now Chairman of the operator. Javier Santiso then moved to London, taking on the role of Head of European Investments at Khazanah, the sovereign wealth fund of Malaysia, as well as Head of Global Tech Investments. He was a member of the Khazanah Executive Committee and Investments Committee, as well as a member of the Board of Directors of Axiata Digital, the Malaysian telecoms operator. He is now CEO of Mundi Ventures, a venture capital fund that invests in new technologies and start-ups in Europe from bases in London and Madrid. Javier Santiso is a member of the Young Global Leaders of the World Economic Forum in Davos. He has French and Spanish nationality. In January 2021, he became an independent member of the Board of Directors of Prisa, a Spanish company, and in 2022, he became a member of the Board of Directors of the newspaper *Le Monde* in Paris.

Main activities performed outside the Company

Chairman and Chief Executive Officer of Mundi Ventures

Offices and positions held during 2025

In Group companies

French companies

- Independent Director of Fnac Darty*
- Member of the Appointments and Compensation Committee of Fnac Darty*

Foreign companies

None.

In companies outside the Group

French companies

- Member of the Supervisory Board of *Le Monde* newspaper group

Foreign companies

- Chairman and Chief Executive Officer of Mundi Ventures, Spain
- Director of Prisa, Spain
- Chairman and Chief Executive Officer of La Cama Sol (publishing, art and literature house), Spain

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

French companies

None.

Foreign companies

- Member of the Board of Directors of Axiata Digital, Malaysia
- Chairman of the Board of Directors of Khazanah Europe, UK
- Member of the Executive Committee and the Investments Committee of Khazanah, Malaysia

(a) *The age indicated is determined in the number of full years as of December 31, 2025.*
* *French listed company.*

Brigitte Taittinger-Jouyet

66 years [(a)] (August 7, 1959)
74, rue Raynouard - Paris (75016)

Director

Member of the Corporate, Environmental and Social Responsibility Committee
Member of the Appointments and Compensation Committee

Shares held as of December 31, 2025: **250**
Date of first appointment: **04/17/2013**

Start of current term of office: **AGM May 29, 2024**
Expiration of current term of office: **2028 AGM**

Former student of the Institut d'études politiques de Paris and holding a Master's in History from the Faculty of Human Sciences at Rheims University. In 1984, she was appointed Advertising Manager at Publicis, before joining the Marketing Department within the Louvre Group in 1988, where she was in charge of industrial products and the budget hotel sector. From 1991 to 2012, she was Chair of the perfume company Annick Goutal. From 2013 to 2017, she was Director of Strategy and Development at the Institut d'études politiques de Paris (Sciences Po Paris). She is Chair of the ARSEP Foundation.

Main activities performed outside the Company

- Corporate Director

Offices and positions held during 2025

In Group companies

French companies

- Director of Fnac Darty*
- Chair of the Appointments and Compensation Committee of Fnac Darty* (until April 17, 2025)
- Member of the Appointments and Compensation Committee of Fnac Darty
- Member of the CESR Committee of Fnac Darty*

Foreign companies

None.

In companies outside the Group

French companies

Director of Baron Philippe de Rothschild (wine production)

Chair of ARSEP, the French Foundation for Research into Multiple Sclerosis

Foreign companies

None.

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

French companies

- Chair of the Fnac Darty CESR Committee
- Member of the Strategy Committee of Fnac Darty (until July 24, 2024)
- Director of HSBC France
- Chair of the Appointments, Compensation and Governance Committee of SUEZ*

Foreign companies

None.

(a) The age indicated is determined in the number of full years as of December 31, 2025.
** French listed companies.*

Daniela Weber-Rey

68 years (a) (November 18, 1957)
Kronberger Strasse 49 - 60323 Frankfurt am Main (Germany)

Independent Director

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

Shares held as of December 31, 2025: **250**

Start of current term of office: **AGM May 18, 2022**
Date of first appointment: **December 15, 2017**
Expiration of current term of office: **2026 AGM**

Holding a Master's degree in Law from Columbia University, New York, and the Goethe University, Frankfurt, Daniela Weber-Rey was admitted to the Frankfurt Bar Association in Germany in 1984 and to the New York Bar Association in 1986. For nearly 30 years, Daniela Weber-Rey was an attorney and partner with the legal firm of Puender, Volhard & Weber, followed by Clifford Chance. She also served as Counsel to various European organizations, and served for five years on the Board of Directors of BNP Paribas. She was a member of the Governmental Commission of the German Corporate Governance Code until 2020 and a member of the Board of the European Corporate Governance Institute until 2021. She is a member of the Board of the Franco-German University (UFA), a member of the Board of the Leibniz Institute for Financial Research SAFE, a member of the Board of the Max Planck Institute for Brain Research and a member of the Board of the German Literature Archives, Marbach. She was a member of the Board of HSBC Trinkaus & Burkhardt GmbH until June 30, 2023. Between 2013 and 2016, Daniela Weber-Rey worked at Deutsche Bank AG as Chief Governance Officer and Deputy Global Head of Compliance. She was made a Knight of the French Legion of Honor in 2010 for her commitment to Franco-German relations and an Officer of the Order of the Arts and Letters in 2021 for her commitment to cultural collaboration between Germany and France. Daniela Weber-Rey has also been a lecturer for many years at the Frankfurt School for Finance and Management for the "Excellence Program for Supervisory Boards" on the topics of corporate governance, sustainability/CSR and the use of artificial intelligence. She also regularly attends conferences on these topics (round table on "Corporate governance in the era of climate change," Climate Tech Right, the "Impact of AI for corporate governance," University of Dusseldorf).

Main activities performed outside the Company

None.

Offices and positions held during 2025

In Group companies

French companies

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

Foreign companies

None.

In companies outside the Group

French companies

None.

Foreign companies

- Member of the Board of the Franco-German University (UFA)
- Member of the Board of the Leibniz Institute for Financial Research SAFE
- Member of the Board of Trustees of the Max Planck Institute for Brain Research

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

French companies

- Member of the Board of Directors of BNP Paribas*

Foreign companies

- Director and member of the Risk Committee and Audit Committee of HSBC Trinkaus & Burkhardt AG / GmbH (Düsseldorf)
- Board Member of the European Corporate Governance Institute (Brussels)

(a) The age indicated is determined in the number of full years as of December 31, 2025.
** French listed companies.*

Julien Ducreux

41 years [(a)] (July 16, 1984)
9, rue des Bateaux-Lavoirs - Ivry-sur-Seine (94200)

Director representing employees

Member of the Strategy Committee

Shares held as of December 31, 2025: **3.800** [(b)]
Date of first appointment: **October 14, 2020**
Expiration of current term of office: **2028 AGM**

Julien Ducreux holds a Master's degree in Management of Innovation in Communication. He started his career within the SNCF group where he successively held the positions of Project Manager, Digital Brand Manager and then Digital Customer Experience Manager for the SNCF stations. During his career within the SNCF group, he participated in the group's digitalization and transformation projects. He joined Fnac Darty in 2018 as Head of Digital Customer Experience and Customer Insight. Julien Ducreux is also in charge of the Group's mobile applications and the international coordination of digital projects. On February 1, 2022, he was appointed FNAC Web Director, while retaining responsibility for the Group's digital customer experience. In terms of sustainability, Julien Ducreux supervised the implementation of the distribution of refurbished products on e-commerce channels, as well as the return of used products. At the same time, he managed the implementation of CO_2 consumption indicators for deliveries on digital customer journeys, as well as repairability and sustainability indices. As part of his duties, Julien Ducreux also oversees the accessibility of digital devices. In 2025, he was named Director of Acquisitions and International E-commerce.

Main activities performed outside the Company

None.

Offices and positions held during 2025

In Group companies

French companies

- Director representing employees of Fnac Darty*
- Member of the Strategy Committee of Fnac Darty*
- Director of Acquisitions and International E-commerce

Foreign companies

None.

In companies outside the Group

French companies

None.

Foreign companies

None.

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

French companies

None.

Foreign companies

None.

(a) The age indicated is determined in the number of full years as of December 31, 2025.
(b) No minimum shareholding requirement due to his capacity as employee representative.
* *French listed company*

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Franck Maurin

70 years [a] (June 1, 1955)
9, rue des Bateaux-Lavoirs, Ivry-sur-Seine (94200)

Director representing employees

Member of the Appointments and Compensation Committee

Shares held as of December 31, 2025: **746** [b]
Date of first appointment: **October 8, 2019**
Expiration of current term of office: **2027 AGM**

Holding a Master's degree in economics and a post-graduate diploma (DEA) in econometrics, Franck Maurin began his career at Darty in 1977 as an in-store sales assistant. He joined Charbonnages de France in 1982 as category manager of styrenic and associated products. Franck Maurin rejoined Darty as Product Manager in 1983, when its subsidiary Dacem was created. Since 2002, Franck Maurin has been involved with setting up after-sales service projects in France and Italy. He is also responsible for the centralized management of accessories sold in-store. Working in the Operations Department since 2017, he is involved with negotiating after-sales agreements and product returns. Since 2021, Franck Maurin has been responsible for the management of spare parts, working in partnership with a leading company in the spare parts purchasing and inventories sector in order to make appliances manufactured by Fnac Darty brands and imported from China both repairable and sustainable.

Main activities performed outside the Company

None.

Offices and positions held during 2025

In Group companies

French companies

- Director representing employees of Fnac Darty*
- Member of the Appointments and Compensation Committee of Fnac Darty*
- Fnac Darty* Product Manager

Foreign companies

None.

In companies outside the Group

French companies

None.

Foreign companies

None.

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

French companies

None.

Foreign companies

None.

(a) The age indicated is determined in the number of full years as of December 31, 2025.
(b) No minimum shareholding requirement due to his capacity as employee representative.
* *French listed company*

3.1.4 Independence of Directors

To assess whether a Director qualifies as independent and to prevent potential risks of conflicts of interest between the Director and the management, the Company or the Group, the Board has adopted the criteria defined in the AFEP-MEDEF Code (Section 10.5), which are as follows:

Criterion 1:	***Employee corporate officer during the previous five years***
	• Is not or has not been over the previous five years: – an employee or executive corporate officer of the Company; – an employee, executive corporate officer or a Director of a company consolidated by the Company, or an employee, executive corporate officer or Director of the Company's parent company or a company consolidated by the parent company.
Criterion 2:	***Crossed mandates***
	• The member is not an executive corporate officer of a company in which the Company is a Director, either directly or indirectly, or in which an employee appointed as such or an executive corporate officer (currently in office or having held such office within the last five years) of the Company is a Director.
Criterion 3:	***Significant business relationships***
	• Is not a customer, supplier, commercial banker, investment banker, or consultant that is material to the Company or its Group, or for which the Company or its Group represents a significant share of its business. The evaluation of the significance or otherwise of the relationship with the company or its group must be debated by the Board, and the quantitative and qualitative criteria that led to this evaluation (continuity, economic dependence, exclusivity, etc.) must be explicitly stated in the Report on Corporate Governance.
Criterion 4:	***Family link***
	• Is not related by close family ties to a corporate officer.
Criterion 5:	***Statutory Auditors***
	• Has not been the Company's Statutory Auditor within the previous five years.
Criterion 6:	***Term of office in excess of 12 years***
	• Has not been a Director of the Company for more than 12 years. Loss of the status of Independent Director occurs on the date at which this period of 12 years is reached.
Criterion 7:	***Status as non-executive corporate officer***
	• A non-executive corporate officer cannot be considered independent if he or she receives variable compensation in cash or in the form of securities or any compensation linked to the performance of the corporation or group.
Criterion 8:	***Status as major shareholder***
	• Directors representing major shareholders of the Company or its parent company may be considered independent, provided these shareholders are not involved in the Company's control. Nevertheless, beyond a 10% threshold of equity or voting rights, the Board, based on a report from the Appointments Committee, systematically reviews the qualification of a Director as independent in light of the composition of the Company's equity and the existence of a potential conflict of interest.

Declarations regarding conflicts of interest, regulated agreements and convictions are presented in Section 3.1.10. "Ethical standards for Directors and other information" of this Universal Registration Document.

AFEP-MEDEF Criteria for corporate governance independence

	Criterion 1	Criterion 2	Criterion 3	Criterion 4	Criterion 5	Criterion 6	Criterion 7	Criterion 8	Independent
Jacques Veyrat (Chairman) (1)	✓	✓	✓	✓	✓		✓	✓	
Sandra Lagumina (Vice-Chair)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Enrique Martinez			✓	✓	✓	✓	✓	✓	
Olivier Duha	✓	✓	✓	✓	✓	✓	✓	✓	✓
Caroline Grégoire Sainte Marie	✓	✓	✓	✓	✓	✓	✓	✓	✓
Laure Hauseux	✓	✓	✓	✓	✓	✓	✓	✓	✓
Jean-Marc Janaillac	✓	✓	✓	✓	✓	✓	✓	✓	✓
Stefano Meloni (2)		✓	✓	✓	✓	✓	✓	✓	
Stefanie Meyer	✓	✓	✓	✓	✓	✓	✓	✓	✓
Javier Santiso	✓	✓	✓	✓	✓	✓	✓	✓	✓
Brigitte Taittinger-Jouyet (3)	✓	✓	✓	✓	✓		✓	✓	
Daniela Weber-Rey	✓	✓	✓	✓	✓	✓	✓	✓	✓
Directors representing employees									
Julien Ducreux		✓	✓	✓	✓	✓	✓	✓	N/A
Franck Maurin		✓	✓	✓	✓	✓	✓	✓	N/A

As of December 31, 2025, eight of the 12 members of the Board of Directors appointed by the General Meeting qualify as Independent Directors. In accordance with the provisions of Article 10.3 of the AFEP-MEDEF Code, Directors representing employees are not included in the calculation of the proportion of Independent Directors.The proportion of Independent Directors on the Board of Directors and its committees is thus in line with the recommendations of the AFEP-MEDEF Code.

None of the Independent Directors has any business ties to the Company or receives any variable compensation in cash or securities or any compensation tied to the performance of the Company or the Group.

3.1.5 Succession plan

The Appointments and Compensation Committee annually reviews the succession plan for executive corporate officers, members of the Executive Committee, and key managers.

The plan schedules the succession of corporate officers both in the short-term in the event of unpredictable successions (resignation, impediment, death, etc.) and in the longer-term in the case of predictable successions (performance problems, expiration of term of office, retirement, etc.).

These plans are developed jointly with senior management. The Committee may also be assisted by an independent firm.

The Appointments and Compensation Committee met on February 12, 2026 to review the succession plans of executive corporate officers and company officers and members of the Executive Committee.

(1) Since April 17, 2025, Jacques Veyrat has no longer been considered independent as defined in the AFEP-MEDEF Code, since as of that date he had been in office for 12 years.

(2) Stefano Meloni is not considered an independent member as defined in the AFEP-MEDEF Code, since he was Chairman of the Board of Directors of Unieuro S.p.A., a consolidated company, until January 24, 2025.

(3) Since April 17, 2025, Brigitte Tattinger-Jouyet has no longer been considered independent as defined in the AFEP-MEDEF Code, since as of that date she had been in office for 12 years.

In particular, the committee reviewed the succession process, the procedure for selecting Board members and the diversity policy. It worked on the succession of Directors and executive officers, and the renewal of directorships in 2026.

As regards the members of the Executive Committee, the work carried out relied in particular on the results of the development reviews carried out during 2025 in line with the processes drawn up by the Group's senior management and Human Resources Department, aimed at assessing employees' development potential in relation to their performance over several years.

The Committee reported on its work to the Board of Directors at its meeting of February 25, 2026.

3.1.6 Mode of exercising general management

In accordance with Article 16 of the Company's bylaws, on May 24, 2023, the Board of Directors, on the recommendation of the Appointments and Compensation Committee, at the time of the renewal of Enrique Martinez's term of office, wished to maintain the balance of powers put in place from July 2017 by permanently separating the duties of Chairman of the Board of Directors and Chief Executive Officer. In fact, this mode of governance, in accordance with good corporate governance practice, enables the Chairman of the Board of Directors and the Chief Executive Officer to focus on their own respective roles. As such, senior management can devote its full attention to the Group's executive management and implementation of the strategic plan in order to achieve the associated objectives in an economic context marked by an unstable geopolitical situation, fluctuating but still concerning inflation, and a highly competitive environment.

Furthermore, as a reminder, the General Meeting of May 23, 2019 appointed Enrique Martinez as a member of the Board of Directors on the recommendation of the Appointments and Compensation Committee meeting of February 4, 2019. The Board of Directors considered the full participation of the Chief Executive Officer in his capacity as a Director to be an essential part of the discussions of the Board of Directors. This appointment was renewed by the General Meeting of May 24, 2023.

The powers of the Chief Executive Officer are those conferred upon him by law. He is vested with the broadest powers to act in the Company's name in all circumstances. He exercises those powers within the limits of the corporate purpose and the powers expressly assigned by law to the General Meeting and to the Board of Directors. He represents the Company in its dealings with third parties. Refer to Section 3.2.2.2 of this Universal Registration Document for the limitations placed on the powers of the Chief Executive Officer by the Board of Directors.

3.1.7 Chairman and Vice-Chairman of the Board of Directors

At its meeting of July 17, 2017, the Board of Directors decided to appoint Jacques Veyrat as Chairman for the remainder of his term as a Director in order to give the Chief Executive Officer and management team the benefit of his experience and his contribution to the Group's strategic positioning.

With this choice, the Board expressed its conviction that managerial continuity is the best way for the Group to consolidate its market position and operational performance.

Following the decision of the General Meeting of May 28, 2025 to renew the term of office of Jacques Veyrat as Director, for a period of three years, the Board of Directors renewed Jacques Veyrat's term of office as Chairman of the Board.

The Chairman of the Board chairs the meetings of the Board of Directors, and organizes and directs its work and meetings, on which he reports to the General Meeting. He also ensures the smooth running of the Company's governing bodies, ensuring in particular that the Directors are able to perform their duties. The Chairman of the Board also chairs the General Meetings of the shareholders.

The Chairman's specific duties are as follows:

- the Chairman is responsible for dialogue on governance topics between the Board of Directors and the shareholders, accompanied by the Director of Investor Relations, the Chief Executive Officer and the Chief Financial Officer. Depending on the topics addressed, the presence of management members may be considered. He is also responsible for maintaining the quality of relations with the Company's strategic shareholders, in close collaboration with the Chief Executive Officer; and
- the Chairman may, without prejudice to the prerogatives of the Board of Directors and its committees, be consulted by the Chief Executive Officer on all significant events relating to the Company's strategy and major growth projects.

The Chairman has access to any document or information that he deems necessary or useful for the performance of his duties as set out above. He may consult the Board Secretary and the Company's Chief Financial Officer, and receive assistance from the Company's General Secretary with the administrative tasks resulting from these duties.

As part of his duties, the Chairman interacts regularly with senior management and members of the Executive Committee in order to prepare the agendas for meetings of the Board of Directors and ensure that they are held properly.

During the 2025 financial year, the Chairman played a major role in defining and rolling out the strategic plan "Beyond everyday," notably through regular briefings with Senior Management and ensuring the consistency of the Group's strategic guidelines.

He also ensures the quality of shareholder dialogue. To achieve this, he interacts regularly with Fnac Darty SA's principal shareholders.

A Vice-Chairman may be appointed, where applicable, by the Board of Directors, tasked with deputizing for the Chairman if the latter is unable to perform their duties. On July 27, 2022, the Board of Directors decided to appoint Sandra Lagumina as Vice-Chairman of the Board of Directors, replacing Antoine Gosset-Grainville.

3.1.8 Executive Committee

The Chief Executive Officer is assisted by an Executive Committee responsible for the functional and operational departments, so that he can maintain efficiency in governance.

As of December 31, 2025, the Group's Executive Committee consists of the following:

- Enrique Martinez, Chief Executive Officer;
- Jean-Brieuc Le Tinier, Chief Financial Officer;
- Tiffany Foucault, General Secretary in charge of Human Resources, Corporate Social Responsibility (CSR) and Governance;
- François Gazuit, Operations Director;
- Vincent Gufflet, Director of Services and Operations;
- Florence Lemetais, Sales and Marketing Director;
- Olivier Theulle, Director of E-commerce and Digital;
- Cécile Trunet Favre, Communications and Public Affairs Director;
- Nuno Luz, Chief Executive Officer, Fnac Iberia;
- Maria Bruna Olivieri, Chief Executive Officer, Italy;
- Charles-Henri de Maleissye, Chief Executive Officer, Fnac Vanden Borre in Belgium and Luxembourg.

The Group Executive Committee meets weekly to discuss the Group's operational and financial performance, strategic plans and the management of the Company.

The composition of the Executive Committee is presented on the company's website in the "Governance" section.

3.1.9 Gender diversity policy of management bodies

Gender balance, development and diversity were identified as priority issues for the Group.

As of December 31, 2025:

- women comprise 39.3% of the Group and hold 31.1% of the leadership positions: the latter rate is slightly lower than in 2024, partly due to the changes in scope that occurred in 2025, notably the acquisition of Unieuro;
- the Executive Committee is composed of four women and seven men, i.e. 36.4% women, up from 30% at the end of 2024.

The percentage of women in leadership positions remains below the 35% target set for the end of 2025. To strengthen its previous commitments and address its major challenges in terms of diversity and attractiveness, Fnac Darty has renewed its gender diversity ambition for its management bodies of 40% of women in the Leadership Group by the end of 2030, as part of its strategic plan Beyond everyday supported by the Board of Directors. The Leadership Group is made up of the members of the Executive Committee, the Group's executive officers, and key Group managers in France and internationally.

The ambition set by the Board of Directors for the Leadership Group to be composed of 40% women by 2030 – more than 8.9 percentage points higher than in 2025 – will be achieved by an annual increase of 1.8 percentage points.

In order to encourage the entire Company, including new subsidiaries, to prioritize this aspect of the plan Beyond everyday, several incentive mechanisms have been put in place, such as a Group-wide diversity policy, a Group agreement on quality of working life and working conditions (QVCT) for France, signed in June 2025, and the inclusion of criteria related to this matter in long-term incentive plans.

The QVCT agreement signed in June 2025 for all companies based in France sets out five major action plans for gender diversity policy:

1) hiring: ensuring that recruitment procedures favor diversity in all sectors;

2) training: facilitating access to training for women;

3) promotion: ensuring that HR and managers are neutral, objective and encourage the discovery of everyone's potential;

4) compensation: ensuring equal pay at all levels and maintaining it sustainably;

5) parenthood: promoting a good work-life balance and avoiding any career penalties as a result of having children.

These points are further detailed in Section 2.3.1.5 of this Universal Registration Document.

In this regard, Senior Management informs the Board of Directors annually of the results obtained.

3.1.10 Ethical standards for Directors and other information

Conflicts of Interest – Regulated agreements – Convictions

- To the Company's knowledge, as of the date of this Universal Registration Document, there were no family ties between the members of the Board of Directors and the Company's senior management.
- To the Company's knowledge, as of December 31, 2025, in the last five years none of the members of the administrative, management or supervisory bodies: (i) has been convicted of fraud, (ii) has been party to a bankruptcy, receivership, liquidation, or placement of a business into administration, as a member of an administrative, management or supervisory body of said business [(1)], (iii) has been the subject of an investigation and/or any official public sanction by a statutory or regulatory authority (including designated professional bodies) and (iv) has been disqualified by a court from serving as a member of an issuer's administration, management or supervisory body, or from being involved in the management or conduct of an issuer's business.
- To the Company's knowledge, as of December 31, 2025, no potential conflict of interest has been identified in respect of the Company between the duties of any of the persons who are members of an administrative, management or supervisory body and their private interests and/or other duties.
- To the Company's knowledge, as of December 31, 2025, there is no arrangement or agreement with the main shareholders, or with customers, suppliers or other parties under which any member of an administrative, management or supervisory body has been selected as a member of the administrative, management or supervisory bodies or as a member of senior management.
- To the Company's knowledge, as of December 31, 2025, no benefit is provided upon termination of any service agreement binding a corporate officer to the Company or to any of its subsidiaries.
- To the Company's knowledge, as of December 31, 2025, none of the members of the administrative, management or supervisory bodies has accepted any restrictions regarding the disposal, within a certain period of time, of the issuer's securities they hold, with the exception of the rules governing the prevention of insider trading and the rules governing the obligation of executive corporate officers to hold in registered form the shares fully vested under bonus share and option plans awarded to them pursuant to Articles L. 225-185 and L. 225-197-1 of the French Commercial Code.

The internal regulations provide for the following elements in terms of conflict-of-interest management:

Each member of the Board *"has an obligation to inform the Board of any conflict of interest situation, and must state the reason or reasons why he or she has decided, where applicable, not to abstain from taking part in discussions and voting on any deliberation of the Board which would put that member in said situation."*

"If the Chairman or, as the case may be, the Vice-Chairman has reasonable grounds to believe a Director or Directors are in a situation of conflict of interest, they may withhold any information or documents relating to the subject of the conflict from said Director(s), and shall inform the Board member(s) of their decision.

In the event of disagreement between the Chairman or, as the case may be, the Vice-Chairman and the Board member, the Board shall consult appropriate legal counsel on the matter concerned, independent of the Group and any group in which the Board member holds an office and/or position. This counsel shall ensure that the said Board member has timely access to all information required by his/her office as a Director, except information which, if exchanged or shared, would constitute a proven conflict of interest." »

(1) *Until December 2022, Jean-Marc Janaillac was a Director of the company Navya, which was placed under collective proceedings in 2023. It should be noted that the placement of Navya under collective proceedings took place after Jean-Marc Janaillac had resigned as a Director.*

3.2 – Operation of administrative and management bodies

3.2.1 Board Committees

Pursuant to Article 15.5 of the Company's bylaws, at its meeting of June 24, 2013, the Company's Board of Directors established committees in charge of reviewing issues submitted to them by the Board or its Chairman.

The Company's Board of Directors decided to create four committees, the composition, duties and rules of operation of which are set out below: an Audit Committee, an Appointments and Compensation Committee, a Corporate, Environmental and Social Responsibility Committee and a Strategy Committee.

Collaboration between the various committees

The committees work together on topics requiring cross-contributions, particularly in order to facilitate the inclusion of social and environmental risks and challenges.

The committees work together closely on topics requiring cross-contributions, in order to incorporate social and environmental risks and challenges.

The Audit Committee and the CESR Committee held a joint meeting on February 11, 2025. The meeting focused on reviewing the sustainability report (including double materiality and the decarbonization plan) and monitoring social and environmental objectives. Work was also done on compliance with the requirements of the Green Taxonomy and the 2025 CSR roadmap. The two committees also met on February 18, 2026 to conduct a detailed review of non-financial risks and documents and approve the Sustainability Report. In addition, two Directors, Caroline Grégoire Sainte Marie and Daniela Weber-Rey, serve on these two committees, ensuring a cross-functional view of these topics.

The Appointments and Compensation Committee also relies on the work of the Audit Committees and the CESR Committee for specific topics. The corporate officer's performance is therefore evaluated in terms of economic objectives on the basis of the information reviewed by the Audit Committee. Performance in terms of CSR is determined and measured on the basis of the strategic challenges discussed by the CESR Committee. The same applies in the implementation of long-term profit-sharing schemes for the Group's executives and key managers.

In addition, the Appointments and Compensation Committee ensures that, at the time of appointing new Directors and appointing Directors to the specialized committees, there is a match between the skills of Directors and the needs of the Company, particularly in financial, accounting and statutory auditing matters for members of the Audit Committee and in environmental, social and governance matters for members of the CESR Committee.

Furthermore, it should be noted that since April 2019, Brigitte Taittinger-Jouyet has been a member of the Appointments and Compensation Committee, which she chaired from July 2022 to April 2025, and of the CESR Committee, which she chaired from June 2013 to July 2022.

3.2.1.1 Audit Committee

The Board of Directors of the Company has set the terms of the internal regulations of the Audit Committee as follows.

The duties and operating rules of the Company's Audit Committee have been extended in accordance with Order No. 2023-1142 of December 6, 2023 on the publication and certification of sustainability information and the environmental, social and corporate governance obligations of commercial companies, as well as Decree No. 2023-1394 which implements it.

Composition

The Audit Committee is composed of three Directors, none of whom may be an Executive Corporate Officer of the Company. These members are appointed for an indefinite period (such appointment shall terminate, in all circumstances, when they cease to be a member of the Board of Directors). When selecting members of the Audit Committee, particular consideration is given to their independence, as well as to their financial, accounting or statutory audit expertise.

Therefore, in accordance with the recommendations of the AFEP-MEDEF Code, the committee's internal regulations stipulate that Independent Directors comprise a minimum of two-thirds of the Audit Committee. The Directors comprising the Audit Committee in 2025 were all independent.

The Audit Committee is composed of three members: Sandra Lagumina (Independent Director), its Chairman, Caroline Grégoire Sainte Marie (Independent Director), and Daniela Weber-Rey (Independent Director).

All the members of the Audit Committee have recognized expertise in financial, accounting or statutory audit matters, combining their expertise in the field of the general, operational or financial management of banking institutions and companies, as evidenced by their professional backgrounds (see Section 3.1.3 "Offices and positions held by the Directors and the Chief Executive Officer" of this Universal Registration Document).

Duties

The duties of the Audit Committee are:

- follow up on issues related to the preparation and auditing of accounting, financial and sustainability information. In particular, the process implemented to ensure legislative compliance for the disclosure of sustainability information, including in digital form, in accordance with the regulations. The Audit Committee may, where appropriate, make recommendations to strengthen and ensure the integrity of the processes for the preparation and quality of accounting, financial and sustainability information;
- ensure the effectiveness of the risk management and internal control system and, where appropriate, that internal audit reports are properly taken into account, with regard to the procedures for the preparation and processing of accounting, financial and sustainability information, including in digital form, in accordance with the regulations, in order to facilitate the Board of Directors' monitoring and verification duties in this area.

Accordingly, the Audit Committee's internal regulations set out its main responsibilities as follows:

- *monitoring the preparation of financial and sustainability information* – The Audit Committee is responsible for examining the annual or half-year parent company and consolidated financial statements prior to their presentation to the Board and, in particular, for assessing the methods chosen to account for major transactions, provisions and related adjustments and any situation that could create a material risk for the Group, as well as any financial information, any report concerning quarterly, half-yearly or annual performance, or any reports prepared for a specific transaction (such as a capital contribution, merger or market transaction). The Committee ensures the relevance, consistency, reliability and proper application of the accounting policies in force in the Company and its main subsidiaries for the preparation of the parent company and consolidated financial statements. It examines the scope of the companies consolidated and the reasons why companies may not be included, as well as major or complex transactions (significant acquisitions or disposals, restructuring, hedging transactions, existence of special-purpose entities, material provisions, etc.) that have impacted the Company's financial statements. The Committee must specifically review material transactions where a conflict of interest could have arisen. The Committee also monitors the sustainability information preparation process and the process used to determine which information is to be published in accordance with sustainability reporting standards. The Committee also reviews the procedures used to prepare any other financial and accounting information published or reported to shareholders or the market. The review of the financial statements must be accompanied by a presentation by senior management that describes the exposure to risks, including social and environmental risks, and the material off-balance sheet commitments of the Company and the accounting methods chosen;
- *monitoring the effectiveness of internal control, internal audit, and risk management systems with regard to procedures relating to the preparation and processing of accounting and financial information, and sustainability information, including in digital form* – The Audit Committee is tasked with ensuring the relevance, reliability and correct implementation of the Company's procedures for internal control, identification, hedging and management of risks related to its activities and to the processing of accounting, financial and sustainability information, including in digital format, without compromising its independence. The Audit Committee must ensure that corrective actions are taken when significant weaknesses or material misstatements are identified. To do so, it is informed of the main findings of the Statutory Auditors and, where appropriate, independent third party and internal audit reports. The Committee regularly examines the mapping of business risks, as well as the material off-balance sheet risks and commitments of the Company and its subsidiaries. It assesses the seriousness of the problems or weaknesses reported to it and informs the Board of Directors, where necessary. The Committee gives its opinion on the duties, organization and work plan of the Group's internal audit function, speaks with the head of Internal Audit and reviews the internal audit reports or a periodic summary of these reports;
- *monitoring the procedure for the regular evaluation of current agreements concluded under normal conditions* – In accordance with the provisions of Article L. 22-10-12 of the French Commercial Code, the procedure for the regular evaluation of current agreements concluded under normal conditions, entered into directly or through an intermediary, between Fnac Darty SA and any of its corporate officers or shareholders holding more than 10% of the voting rights, or in which any such person has an indirect interest, or entered into between Fnac Darty SA and another company, if the Chief Executive Officer, any of the Chief Operating Officers or any of the Directors of the Company is the owner, a fully liable partner, a manager, a Director or a member of the Supervisory Board or, more generally, a person in any way involved in the management of that company, is intended to ensure that said agreements effectively fulfill these conditions. The Group's Legal and Financial Departments conduct an annual evaluation of the current agreements concluded under normal conditions, on the basis of the definitions of "current transactions" and "normal conditions" set out in the guidance on regulated and current agreements issued in 2014 by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes). If necessary, they may engage the Statutory Auditors in order to identify any agreements that might be reclassified as regulated agreements. Individuals that have a direct or indirect interest in any such agreements are not involved in their evaluation. Any agreements concluded by Fnac Darty SA with companies in which Fnac Darty SA directly or indirectly holds all of the capital, minus the minimum number of shares required to comply with legal requirements, if applicable, are excluded from the scope of the evaluation procedure. The Legal and Financial Departments present this evaluation annually to the Audit Committee and the Board of Directors;

- *monitoring the statutory audit of the performance of the tasks of certification of the financial statements and sustainability information by the Statutory Auditors and/or, where applicable, independent third parties* – In accordance with the law and European regulations, the Statutory Auditors and/or, where applicable, independent third parties must, each as far as they are concerned and depending on the task entrusted to them, present to the committee: their overall work program and the tests they have performed, the changes that they believe should be made to the information included in their audit and their observations on the valuation methods used, the changes that they believe should be made to the Sustainability Report, making any relevant observations on the valuation methods used, the irregularities and inaccuracies they have identified, the conclusions drawn from the observations and corrections regarding the results for the period compared to those of the previous period and, by no later than the submission date of the audit report, an additional audit report prepared in accordance with the European regulations setting out the results of the statutory audit of the financial statements, and a sustainability information certification report containing an opinion on compliance with the requirements of the regulations in force. The Audit Committee monitors the performance by the Statutory Auditors, and/or, where appropriate, independent third parties, of their task of certifying the financial statements and/or certifying sustainability information, taking into account, where applicable, the findings and conclusions of the audits carried out by the supervisory authority for the audit industry (Haute Autorité de l'Audit, H2A). To this end, it regularly consults the Statutory Auditors and/or, where appropriate, independent third parties, including without the presence of the executive officers, to stay informed of the performance of their tasks of certifying the financial statements and/or certifying sustainability information, the conclusions of their work, the main areas of risk or uncertainty in the financial statements and sustainability information as identified by them, their audit approach and any difficulties encountered in their tasks. The Statutory Auditors must inform the Audit Committee of any material internal control weaknesses identified during their work with regard to the procedures used to prepare and process the accounting and financial information;
- *monitoring the rules regarding the independence and objectivity of the Statutory Auditors and/or, where appropriate, independent third parties* – The Committee must, along with the Statutory Auditors, examine the risks affecting their independence in carrying out the tasks of certifying the financial statements and certifying sustainability information, and the safeguard measures taken to mitigate these risks. When the Statutory Auditors and/or, where appropriate, the independent third parties are appointed, the committee must manage the selection procedure and submit a recommendation to the Board of Directors on the Statutory Auditors and/or, where appropriate, on the independent third party or parties proposed for appointment by the General Meeting. Except where this is not provided for in the regulations, this recommendation must be made following an invitation to tender, must be substantiated and include at least two choices, and must give reasons for the preferred choice. In cases where this is not mandatory, the committee will recommend the selection procedure to the Board, including, in particular, if there are grounds for issuing an invitation to tender. It oversees the invitation to tender and approves the specifications and selection of firms consulted, ensuring the "best bidder" is selected rather than the "lowest bidder." In particular, every year, the Statutory Auditors or, where appropriate, the independent third party or parties, each as far as they are concerned, must provide the committee with a declaration of independence and the total amount of fees paid to the network of Statutory Auditors and/or, where appropriate, the network of the independent third party by the companies controlled by the Company or the entity controlling it, for services other than certification of the financial statements and certification of sustainability information, as well as the nature of these services, and an update of information relating to their affiliation to a national or international network. The Audit Committee must also pre-approve the provision of services other than certification of the financial statements and other than certification of sustainability information after analyzing the risks affecting the independence of the Statutory Auditor and/or, where appropriate, the independent third party and the safeguard measures taken by that party. In this regard, the firm responsible for the statutory audit may perform non-audit services that are not prohibited by the European regulations and by the Code of Ethics of Statutory Auditors. In that case, the fees must not exceed 70% of the average fees invoiced in the last three years for the statutory audit of the financial statements and the consolidated financial statements. The Committee makes its decision, in this regard, in accordance with the Audit Committee Charter. The Committee must also ensure that the amount of fees paid by the Company and its Group, or the proportion they represent in the revenue of the firms and networks, are not likely to adversely affect the independence of the Statutory Auditors and, where applicable, independent third parties. For example, when the total fees paid by the Company to one of its Statutory Auditors during each of the previous three consecutive years represent more than 15% of the total fees received by that Statutory Auditor in that period, the committee must examine whether the auditing assignment should be subject to quality control by another auditor. If the fees received by that Statutory Auditor continue to exceed 15% of the total fees received, the Audit Committee will determine, based on objective criteria, whether the Statutory Auditor may continue to carry out its assignment for an additional period, which may not, in any case, exceed two years; and
- *financing review* – As part of its duties, the Audit Committee conducts a detailed review of the financing strategy, liquidity, hedging, maturity, counterparties and, more generally, any questions relating to the Group's financial risks. The Audit Committee then drafts its comments and passes them on to the Board of Directors.

The Audit Committee is closely involved in the preparation of non-financial information and in the assessment of non-financial risks. Thus, during its joint meeting on February 18, 2026 with the CESR Committee, the methodology and the conclusions of the audit of the Sustainability Report were presented to the Audit Committee by the sustainability auditors. The Audit Committee also reviewed the 2025 Sustainability Report and the multi-year climate and CSR strategy, which was presented to it by Senior Management.

Practices

A meeting of the Audit Committee is valid when there is a quorum of two members in attendance. The Audit Committee's proposals are adopted by a simple majority of those attending the meeting, each member having one vote. The Audit Committee meets at least five times a year and as many times as it deems necessary. Audit Committee meetings are held before a meeting of the Board of Directors and, where the agenda of the Audit Committee concerns the examination of the half-year and annual financial statements prior to their examination by the Board, generally at least two days before the Board meeting. The deadlines for the submission of financial statements and their review are organized in such a way as to allow for appropriate analysis.In addition, once a year the members of the Corporate, Environmental and Social Responsibility Committee and of the Audit Committee meet in a joint session to review the sustainability report.

In the exercise of its duties, it hears from and may question the Statutory Auditors, the Group's Chief Financial Officer and those in charge of internal audit, internal control and financing. The Committee is informed of the main issues identified by the Internal Audit Department.

It reports regularly to the Board of Directors and submits opinions and recommendations to the Board for matters within its sphere of expertise. Written minutes of the committee's meetings are produced and approved.

The Committee may call on experts from outside the Company and interview anyone it chooses.

3.2.1.2 Appointments and Compensation Committee

The Board of Directors of the Company has set the terms of the internal regulations of the Appointments and Compensation Committee as follows.

Composition

The Appointments and Compensation Committee is composed of four Directors. One member represents Company employees. None of the members performs a management function in the Company. A majority is independent in view of the independence criteria adopted by the Company, it being specified that the member representing employees is not included in this calculation.

Members are appointed for an indefinite period. It is specified that their term of office will expire, in any case, upon the expiration of their term of office as a member of the Board of Directors. They are chosen in particular in consideration of their independence and their competence in terms of the selection or compensation of corporate officers of listed companies.

The Chairman of the Appointments and Compensation Committee is appointed by the Board of Directors from among the Independent Directors.

At the meeting of the Board of Directors on February 23, 2021, it was decided to appoint a Director representing employees to the Appointments and Compensation Committee, in accordance with the recommendation of Article 19.1 of the AFEP-MEDEF Code. In a decision dated Wednesday, October 20, 2021, the Board of Directors appointed Franck Maurin as the Director representing employees on the Appointments and Compensation Committee. Following his reappointment as Director representing employees by the CFTC in October 2023, the Board of Directors renewed Franck Maurin's term of office as Member of the Appointments and Compensation Committee.

The Appointments and Compensation Committee is comprised of four members: Olivier Duha (Independent Director), its Chairman since April 17, 2025, Brigitte Taittinger-Jouyet (Non-Independent Director), Javier Santiso (Independent Director) and Franck Maurin (Director representing employees).

Duties

The Appointments and Compensation Committee is a specialized committee of the Board of Directors whose main duties are as follows:

- to assist the latter in appointing members of the Board of Directors and the governing bodies of the Company and its Group; and
- to assist it in determining and regularly assessing the overall compensation and benefits awarded to Executive Corporate Officers, Directors and senior executives of the Group. This includes all deferred benefits and/or Group severance benefits.

Accordingly, it performs the following duties:

- *proposing the appointment of members of the Board of Directors, senior management and Board committees* – The Appointments and Compensation Committee is responsible for making recommendations to the Board of Directors with regard to the appointment of its members (by the General Meeting or by cooption), and of the Chairman of the Board, the Chief Executive Officer and, where appropriate, the Chief Operating Officers, as well as the members and chairs of each of the other Board committees.

For this purpose, it sends reasoned proposals to the Board of Directors. These are made in the interests of shareholders and the Company. In general, the committee should strive to reflect a diversity of experience and points of view, while ensuring a high level of expertise, internal and external credibility and stability of the Company's corporate bodies. In addition, it draws up and updates a succession plan for each executive corporate officer so that it is in a position to quickly propose succession solutions to the Board of Directors in the event of an unforeseen vacancy.

With regard to the appointment of members of the Board of Directors specifically, the committee takes the following criteria into account: (i) the ideal balance of the composition of the Board of Directors, particularly in terms of diversity (nationalities, ages, experience, etc.) and in view of the composition of and changes in the Company's shareholding structure; (ii) the recommended number of independent members, (iii) the proportion of men and women required by the regulations in force, (iv) the merits of reappointing members and (v) the integrity, expertise, experience and independence of each candidate. In this context, the committee proposes a diversity policy which is applied to the members of the Board of Directors, for adoption by the Board. In particular, it relies on the work carried out each year on the evaluation of the Board and specialized committees, in order to identify the priority skills in future appointments of Directors, including those concerning various CSR-related topics. New appointments and renewals of directorships are proposed to the Board, with a focus on these priority skills.

- Process for selecting Directors: The Appointments and Compensation Committee also organizes a process for selecting future Directors (both independent and non-independent) and members of the Board's specialized committees. To do so, in addition to the diversity policy adopted by the Board, the committee defines specific expectations for each selection of a new Director or appointment of a Director to a committee. It may use an external recruitment firm, which must then comply with the diversity policy adopted by the Board, and the committee's specific additional expectations. It conducts its own research on potential candidates before any approach is made to them. The Committee may meet with the pre-selected candidates. At the end of the selection process, the committee makes a recommendation regarding one or more candidates to the Board of Directors, which will decide, in the case of appointing a new Director, whether or not to propose the appointment of said candidate(s) to the General Meeting. With regard to the appointment of the Chief Operating Officers, the committee proposes to the Board of Directors a selection process that guarantees the presence of at least one person of each gender among the candidates until the end of the selection process. These nomination proposals endeavor to seek a balanced representation of women and men. When it makes its recommendations, the Appointments and Compensation Committee must ensure that the Board and the specialized committees, including the Audit Committee and the Appointments and Compensation Committee, have at least the minimum number of independent members required by the corporate governance principles to which the Company adheres;
- *conducting an annual assessment of the independence of the Board members* – Each year, before the publication of the Company's Corporate Governance Report, the Appointments and Compensation Committee assesses whether each Board member meets the Company's independence criteria and submits an opinion to the Board for its consideration on the situation of each individual in relation to these criteria;
- *evaluating the functioning of the Board of Directors* – The Appointments and Compensation Committee prepares an annual report for the Board of Directors to enable the Board to discuss its practices, to ensure that important issues are properly prepared and discussed within the Board, and to measure the effective contribution of each member to the Board's work. It also prepares a report to enable the Board of Directors to evaluate the practices of its permanent Committees under the same conditions and with the same frequency;
- *examining and making proposals to the Board of Directors concerning all aspects and terms and conditions of the compensation of the Group's main executives and senior management as well as the Chairman and, where applicable, the Vice-Chairman of the Board of Directors* – The Appointments and Compensation Committee draws up proposals that include fixed and variable compensation, as well as, where applicable, stock options, performance share allotments, pension and provident insurance plans, hiring bonuses, termination packages and non-compete allowances, benefits in kind or other specific benefits, and any other direct or indirect compensation (including long-term benefits) that may constitute compensation for members of the senior management, under the conditions provided by the regulations. It is informed of these aspects of the compensation of the Group's senior executives and the relevant compensation policies that have been implemented within the Group. The Committee also drafts proposals about the compensation of the Chairman of the Board of Directors, and, where applicable, that of the Vice-Chairman under the conditions required by regulations. When preparing its proposals and work, the Appointments and Compensation Committee takes into account the corporate governance standards to which the Company adheres;
- *examining and making proposals to the Board of Directors concerning the budget and distribution method for Directors' fees* – The Appointments and Compensation Committee makes proposals to the Board regarding the budget and distribution of Directors' fees and the individual payments to be made to members of the Board, taking into account their attendance at Board and Committee meetings, their responsibilities and the time they are required to devote to their duties;
- *exceptional duties* – The Committee is consulted to make recommendations to the Board of Directors on all exceptional compensation relating to exceptional duties that may be assigned, where applicable, by the Board of Directors to some of its members; and
- *reviewing and advising the Board of Directors regarding any negative vote on the compensation policy for corporate officers (ex-ante Say on Pay) or on the information regarding the compensation policy for corporate officers (ex-post total voting)* – When the Ordinary General Meeting issues a negative vote on the compensation policy for corporate officers (ex-ante Say on Pay) or on the information regarding the compensation policy for all corporate officers (ex-post total voting), the committee proposes to the Board a revised compensation policy, which takes into account shareholder voting and, if applicable, any opinions expressed at the General Meeting, for the Board to discuss the matter at a later meeting and submit this revised compensation policy for the approval of the next General Meeting.

Practices

A meeting of the Appointments and Compensation Committee is valid when there is a quorum of two members in attendance. The proposals of the Appointments and Compensation Committee are adopted by a simple majority of those attending the meeting, each member having one vote.

Executive corporate officers may get involved with the work of the Appointments and Compensation Committee from time to time, particularly when reviewing succession plans for corporate officers, members of the Executive Committee, or managers.

The Appointments and Compensation Committee meets as many times as it deems necessary. It meets at least once a year, prior to the meeting of the Board of Directors ruling on the position of members of the Board of Directors with regard to the independence criteria adopted by the Company (on the concept of "independence," see Section 3.1.4 "Independence of Directors" of this Universal Registration Document). In any event, the Board of Directors meets prior to any meeting of the Board of Directors ruling on the setting of the compensation of general management members or on the distribution of compensation allocated to Directors.

The Appointments and Compensation Committee may hear from Group employees and any advisor or expert it thinks it might be useful to consult. It may also contact members of Senior Management.

3.2.1.3 Corporate, Environmental and Social Responsibility Committee

The Board of Directors of the Company has set the terms of the internal regulations of the Corporate, Environmental and Social Responsibility Committee as follows.

Composition

The Corporate, Environmental and Social Responsibility Committee is composed of five members (at least two of whom are independent), who are appointed for an indefinite period (such appointment will terminate, in all circumstances, when they cease to be a member of the Board of Directors). When selecting members of the committee, particular consideration is given to their independence, as well as to their expertise in assessing issues relating to corporate, environmental and social responsibility.

The Corporate, Environmental and Social Responsibility Committee is composed of five members: Jean-Marc Janaillac (Independent Director and Chairman), Caroline Grégoire Sainte Marie (Independent Director), Brigitte Taittinger-Jouyet, Daniela Weber-Rey (Independent Director) and Enrique Martinez (Chief Executive Officer).

Jean-Marc Janaillac has been the Chairman of various boards of Directors, particularly in the transportation sector, which enabled him to gain expertise in governance issues and business ethics and a sound knowledge of climate issues in these industries. He is also actively involved in associations focusing on issues of diversity, equal opportunities and solidarity activities.

Caroline Grégoire Sainte Marie, who has been a member of several CSR Committees, such as that of Vinci and Wienerberger, has a sound knowledge of climate issues in industry. Her positions on various boards of Directors, both in France and abroad, have provided her with extensive experience in governance matters. She has also been a member of Chapter 0 France, an initiative of the World Economic Forum made up of non-executive Directors, which aims to make Boards of Directors more aware of climate issues.

Brigitte Taittinger-Jouyet has been a member of various CSR committees, including that of Fnac Darty, which she chaired from June 2013 to July 2022, and that of Suez. At Suez, she worked on fundamental environmental issues for the organization, as well as aspects of health and safety, a major concern for this industry. In her role as Chair of the Suez Governance Committee, she also worked on ethical issues at Sciences Po Paris.

Daniela Weber-Rey, strongly committed to issues of climate change and transition, has also worked extensively on issues of gender equality and diversity within management bodies. For 12 years, she was a member of the German Government Commission for the German Corporate Governance Code and served on the Board of the European Corporate Governance Institute (ECGI) in Brussels. For three years, she also worked as the Chief Governance Officer of Deutsche Bank.

Enrique Martinez has focused on green transition issues, significantly transforming Fnac Darty's business model to promote responsible and sustainable consumption. He is also very committed to CSR and governance issues. He sits on the Boards of Directors of Nexity, where he is a member of the CSR Committee, and Nuxe in France. He has also held international directorships, including at The Shaker Group. He is the author of the book "Et si on consommait mieux" ("What if we consumed better"), in which he shares his commitment to a sustainable society.

Duties

The duties of the Corporate, Environmental and Social Responsibility Committee focus on the three components of sustainable development identified by the Company: corporate responsibility, environmental responsibility and social responsibility.

This committee reviews the actions and results of the previous year and presents Fnac Darty's strategic priorities for the current year.

Topics covered include multi-year strategic guidelines on CSR, corporate, environmental and social policies, the main CSR risks and opportunities for the Company, as well as the Company's publications in these areas. The committee also examines issues relating to the promotion of diversity, equity and equality, the impact of the Company's business on the environment and the promotion of a sustainable consumption model. It also helps to evaluate the performance of executives in terms of CSR [(1)].

The committee also ensures that the disclosures in Chapter 2 "Sustainability information" [(2)] of this Universal Registration Document have been verified by a sustainability auditor, who certifies their compliance with the requirements and regulations.

(1) See Section 3.2.1 on the collaboration with the various committees of this Universal Registration Document.

(2) On the role of the Audit Committee in the sustainability information preparation process: see Section 3.2.1 on collaboration with the various committees and Section 3.2.1.1 on the duties of the Audit Committee. On the role of the CESR Committee in the sustainability information preparation process: see Section 2.1.2.1 of this Universal Registration Document.

Accordingly, the Corporate, Environmental and Social Responsibility Committee's internal regulations define its main duties as follows:

- *review of the multi-year strategic guidelines on CSR* – The committee examines the multi-year strategic guidelines on CSR, and in particular the climate strategy, proposed by Senior Management, the main actions taken, and the results obtained in this regard, as well as the corresponding information to be published by the Company and presented to the General Meeting at least every three years or in the event of a significant change, and makes any recommendation to the Board of Directors in this regard;
- *examining the corporate, environmental and social policies enacted by the Company* – The Committee conducts the annual examination of the corporate, environmental and social policies enacted by the Company, the targets set and the results obtained in these areas. The Committee assesses these areas in light of the business activities of the Company and of its subsidiaries, and any information it may have on suppliers and their subcontractors. To this end, it reviews the Group's Business Code of Conduct, which is distributed to employees, suppliers, partners, and subcontractors of the Group, and the Fnac Darty CSR charter and, where appropriate, proposes improvements to it. Once a year, the committee also examines a summary of ratings awarded to the Company and its subsidiaries by the non-financial rating agencies. It also examines the quality of social dialogue in the Company and reviews any opinion polls conducted within it. Each year, the committee identifies the priority areas for corporate, environmental and social policies, proposes objectives and outlines the actions necessary to achieve them;
- *examining the main corporate, environmental and social risks and opportunities for the Company* – Each year, the committee prepares a presentation on any risks related to the corporate, environmental and social responsibilities of the Company in light of specific challenges in the Company's business activities. It reviews the risks identified, ensures the existence and relevance of action plans and stays abreast of their progress;
- *examining the Company's publications in the areas of corporate, environmental and social responsibility* – Each year, the committee reviews all information published by the Company that relates to issues of corporate, environmental and social responsibility. In this context, the committee examines and validates in particular the corporate, environmental and social indicators published in connection with the Group's objectives;
- *examining issues relating to the promotion of diversity, equity and equality* – Each year, the committee examines all issues relating to the promotion of diversity, equity and equality in the Company. Where necessary, it summarizes its observations as recommendations and submits them to the Board of Directors. It also monitors and distributes the recommendations adopted by the Board of Directors;
- *examining the impact of the brands' business on the environment* – Each year, the committee examines the impact of the Company's business on the environment. It prioritizes questions concerning energy consumption, carbon dioxide emissions arising directly or indirectly from the Company's activities, and initiatives promoting the collection and recycling of end-of-life products. Where necessary, it summarizes its observations as recommendations and submits them to the Board of Directors. It also monitors and distributes the recommendations adopted by the Board of Directors;
- *review of the steps to promote a sustainable consumption model* – The Committee pays special attention to changes in societal issues that are closely linked to Fnac Darty's activities, such as the development of more responsible consumption;
- *examining fair practices in light of the Group's ethical principles set out in the Fnac Darty Business Code of Conduct* – In this context, the committee examines and makes proposals to the Board specifically on issues relating to the prevention and detection of corruption and influence peddling.

This committee carries out its activities in the various areas of Corporate Social Responsibility, in close coordination with the Audit Committee and the Appointments and Compensation Committee, on cross-cutting issues of interest to these committees, in particular with the Audit Committee on topics related to CSR risk management and reporting on non-financial information.

Practices

A meeting of the Corporate, Environmental and Social Responsibility Committee is valid when there is a quorum of two members in attendance. The Corporate, Environmental and Social Responsibility Committee's proposals are adopted by a simple majority of those attending the meeting, each member having one vote. The Committee meets as many times as it deems necessary, and at least once a year, prior to the Board meeting to convene the Company's Annual General Meeting.

In addition, once a year the members of the Corporate, Environmental and Social Responsibility Committee and the members of the Audit Committee meet in a joint session to review the sustainability information.

3.2.1.4 Strategy Committee

At its meeting on July 24, 2024, the Board of Directors of the Company decided to review the role, duties and operation of the Strategy Committee, initially set up in 2019. This change, initiated in 2024 and extended in 2025, is designed to strengthen its complementarity with the other Board Committees and its strategic expertise, while expanding its duties to include in-depth analysis of market developments, new competitive challenges and medium- and long-term prospects. In addition, the committee made a significant contribution to the preparatory work for the new strategic plan "Beyond everyday."

Composition

The Committee is composed of at least three and at most five Directors.

Members are appointed by the Board of Directors for an indefinite period (it being specified that their term of office will, in any case, expire upon the end of their term of office as a member of the Board of Directors).

The Chairman of the committee is appointed by the Board of Directors.

The Executive Corporate Officer (if not a Director) attends the meetings of the Strategy Committee.

The Chairman of the committee may invite certain Directors who are not members of the committee and certain Group employees to attend meetings, when the work of the committee so requires.

This Committee is composed of five members: Olivier Duha (Independent Director), its Chairman, Enrique Martinez (Chief Executive Officer and Director), Stefanie Meyer (Independent Director), Laure Hauseux (Independent Director) and Julien Ducreux (Director representing employees).

Duties

The Strategy Committee has the following main tasks:

- to consider the broad strategic priorities of the Group that may be implemented by the executives, in particular proposed strategic partnerships and significant external growth operations (mergers and acquisitions), disposals, investments or divestments, including the acquisition, sale or exchange of shareholdings in any existing companies or companies to be created, which must be subject to prior authorization by the Board of Directors, development or implementation projects in a country where the Group is not present, significant changes to the Group's businesses, particularly diversifications and/or structural changes in positioning in its markets, disruptive innovations as well as any other issue deemed central to the Group's future;
- to analyze the competitive environment, the main challenges facing the Group and the resulting medium- and long-term prospects for the Group.

The Committee, where appropriate, issues opinions, proposals or recommendations to the Board of Directors in this regard and ensures the proper implementation of the strategic guidelines approved by the Board.

Depending on the work of the Board of Directors and the progress of the work of the Strategy Committee, it may ask the Board to consider adding a specific strategy session to the Board of Directors' calendar.

In this context, the Strategy Committee carries out its duties in the following ways:

- the committee works closely with the Group's Strategy Department;
- the committee has all the means it deems necessary to carry out its duties, in particular the ability to meet with any Group employee relevant to the fulfillment of its duties. It may refer to any consultant or expert it deems useful to consult;
- the committee may request the provision of significant documents within its remit as well as external technical studies on matters within its remit at the Company's expense, subject to reporting back to the Board on these matters.

Practices

A meeting of the Audit Committee is valid when there is a quorum of two members in attendance. The Committee's advice, proposals and recommendations are adopted by a simple majority of those attending the meeting, with each member having one vote. The Committee meets at least twice a year and as many times as necessary, according to current requirements, the urgency of certain decisions or any other situation requiring a meeting.

3.2.2 Conditions for the preparation and organization of the work of the Board of Directors

3.2.2.1 Internal regulations of the Board, Market Ethics Charter and the handling of insider information

The Board of Directors assumes the duties and exercises the powers conferred by law, the bylaws and the internal regulations of the Board, which are available on the Governance pages of the Group's website (https://www.fnacdarty.com/en/group/governance/).

It establishes and assesses the direction, objectives and performance of the Company and ensures that they are implemented in accordance with the corporate interest, taking into account the social and environmental challenges of its business. Subject to the powers expressly attributed to the General Meetings and within the limits of the corporate purpose, it handles all issues affecting the Company's operations and regulates the Company's affairs by its deliberations.

The Board carries out the audits and verifications it deems necessary.

The conditions for the preparation and organization of the work of the Board of Directors are defined by law, the Company's bylaws, the Board's internal regulations and the work of the Board of Directors' specialized committees. The Board has drawn up internal regulations for each of the committees.

In accordance with the law and its internal regulations, the Board of Directors meets at least four times per year and at any other time, as often as the Company's interests so require. To enable the Directors to prepare as well as possible for the issues that are to be reviewed in meetings, a comprehensive dossier that includes the necessary information for each subject on the agenda is sent to them in a timely manner ahead of the meeting.

The internal regulations define the frequency and conditions for Board meetings and provide for the possibility of participating by means of telecommunication. The bylaws also provide for the possibility of Directors making decisions by means of written consultation.

They also establish the principle of regular evaluation of the Board's functioning and define the procedures for distributing Directors' fees under the conditions provided for by the regulations.

The internal regulations require the Directors to inform the Chairman of the Board of Directors of any conflict of interest, including potential conflicts of interest, between their duties to the Company and their private interests and/or other duties. Directors are not allowed to abstain from taking part in any discussions or voting on any item that concerns them directly or indirectly.

A Market Ethics Charter reiterates the regulatory obligations of corporate officers, persons exercising responsibilities, executives and insiders, in particular those relating to the prevention of insider trading. It also defines rules regarding restrictions on trading in the Company's shares or, more generally, the Group's shares, by stipulating "blackout periods" implemented in advance of the publication of annual and half-yearly results and quarterly financial information, and reiterates the rules for the declaration of securities transactions by executives and persons closely linked to them. The Market Ethics Charter also designates an Ethics Officer responsible for addressing any questions and concerns from insiders with regard to the charter. It was updated on December 26, 2025 to adapt the provisions on the declaration of securities transactions, in accordance with Regulation (EU) 2024/2809 of the European Parliament and of the Council of October 23, 2024 and the Decree of December 4, 2025.

3.2.2.2 Limitations imposed by the Board of Directors on the powers of the Chief Executive Officer

Under the law, the Chief Executive Officer is vested with the broadest powers to act in the name of the Company in all circumstances. He exercises those powers within the limits of the corporate purpose and the powers expressly assigned by law to the General Meeting and to the Board of Directors.

As regards the Board of Directors' statutory duty to set the strategic priorities for the Company's business and ensure their implementation, and without prejudice to the legal provisions concerning authorizations that must be granted by the Board, the internal regulations of the Board of Directors require certain decisions made by the Chief Executive Officer to be submitted to the Board of Directors for prior approval, due to the type of decision or its material nature.

The limitations of powers provided for in the internal regulations of the Board of Directors, in Article 3.3, are as follows:

"The Chief Executive Officer must obtain the Board's prior consent for any of the following transactions:

c) *issues and transactions that materially affect the Group's strategy, financial structure or scope of business;*

d) *the following transactions conducted by the Company or any entity controlled by the Company if they exceed the threshold set by the Board of Directors:*

- **i)** *any investment or divestment, including an acquisition or disposal or exchange of interests in any companies currently existing or to be created, insofar as such transactions exceed an amount defined by the Board and valid for the duration set by the Board in its decision,*
- **ii)** *any surety, endorsement or guarantee of any kind, insofar as such transactions exceed an amount defined by the Board and valid for the duration set by the Board in its decision, and*
- **iii)** *any borrowing (or series of borrowings) or loans, of any type, or the early repayment of a debt, insofar as such transactions exceed an amount defined by the Board and valid for the duration set by the Board in its decision.*

The Board also ensures that, if a strategic or significant transaction falls outside the strategy announced by the Company, sufficient information is provided to enable prior authorization to be obtained from the Board of Directors." »

In this context and at its meeting of July 23, 2025, the Board of Directors decided to submit for prior authorizations any transactions which exceed the following thresholds:

- any surety, endorsement, or guarantee issued in excess of an annual overall limit of €50 million;
- any investment or divestment, including an acquisition or sale or exchange of interests in any companies currently existing or to be created, that exceeds €30 million; and
- any borrowing (or series of borrowings) or lending of money of any kind or prepayment of a loan that exceeds €50 million.

At this meeting, the Board decided that these authorizations and thresholds should be set for a period of two years expiring on July 31, 2027.

At its meeting of February 25, 2025, the Board of Directors granted the Chief Executive Officer the authority to:

- guarantee the commitments made by the Group's subsidiaries ("controlled companies within the meaning of Section II of Article L. 233-16" of the French Commercial Code), up to an annual limit of €50 million, provided that the Chief Executive Officer reports this to the Board at least once a year; and
- provide sureties, endorsements, or guarantees to the tax and customs authorities on behalf of the Company, with no maximum amount.

This authorization was granted for a period expiring at the Board meeting held in 2027 to approve the annual financial statements.

Furthermore, the Board is regularly notified of the financial position, the cash position and the commitments of the Company and the Group. In fact, the Group's Chief Financial Officer attends all Board meetings (with the exception of those held in the absence of the Chief Executive Officer) during which he can highlight, where appropriate, any facts or significant events relating to these matters.

3.2.2.3 Work of the Board and its specialized committees

Assessment of the Board of Directors and the specialized committees

Pursuant to the provisions of the Board's internal regulations and the AFEP-MEDEF Corporate Governance Code, once a year the Board devotes one item on the agenda to a review of the composition, organization and functioning of the Board and its committees and the effective contribution of the Directors to the Board's work. The Appointments and Compensation Committee approved an assessment process based on a three-year cycle. Within this cycle, an external assessment is performed by an independent third party every three years and internal assessments are undertaken in the years in between.

In accordance with the internal regulations of the Board of Directors, this year a new three-year assessment of the Board and its committees was carried out by an independent third party.

The consulting firm that undertook this assessment was selected through a call for tenders from among four service providers specialized in the assessment of boards of directors. This firm is independent and has no connection with the Company or its executives.

The review focused on the functioning of the Board during the year ended December 31, 2025. The assessment was conducted through confidential interviews with each of the Directors, including the Chairman and the Chief Executive Officer; feedback from this independent assessment was given to the Appointments and Compensation Committee at its meeting on December 22, 2025. At its meeting on January 21, 2026, the Board took note of the findings of the consulting firm's report.

In its report, the consulting firm makes the following observations.

On the one hand, the Board has robust, independent and effective governance and functions efficiently:

- there is recognized leadership from its Chairman and trust and complementarity with the Chief Executive Officer;
- it has a stable, diversified composition (in terms of gender and nationality), with a particularly high level of independence;
- the Directors have solid and complementary skills and experience, in line with the diversity policy, allowing an effective contribution to discussions;
- the Board functions in a way that is pragmatic, smooth, efficient and respectful;
- its discussions allow everyone to contribute, ensuring that a consensus is reached and decisions are taken promptly.

On the other hand, the committees' contributions are extremely satisfactory:

- discussions are based on valuable work and information, with discussions centered on CSR; the Audit Committee is particularly strong, ensuring rigorous control and risk management.

With a view to ongoing improvement, the consulting firm highlights several avenues for development, such as:

- the need for more in-depth study of the strategic topics that will deliver long-term growth for the Group beyond the next five years;
- ensuring that when appointing or re-electing Directors, sectoral skills are strengthened (specialized retail and services), younger Board members are recruited and the size of the Board is reduced.

Board of Directors

In 2025, the Board of Directors met six times with an overall attendance rate of 100%.

Individual attendance figures for Directors at meetings of the Board of Directors are given at the end of this section.

Various Group employees also provided advice on certain topics: the Director of Strategy and Transformation, the Director of M&A, the Director of Services and Operations, and the Director of E-Commerce and Digital.

Discussions in the absence of the Executive Director

The Directors met in the absence of management on October 22, 2025. As such, they reported the observations and recommendations they made to the Board of Directors. They reported that they were satisfied with the functioning of the Board and the relationship with senior management.

Main duties of the Board of Directors and work carried out in 2025[1]

The Board of Directors performed the following work in 2025:

The Company's results:

- ◆ reporting on the work of the Audit Committee, as set out below;
- ● reviewing the initial revenue and earnings trends for the 2024 financial year;
- ◆ approving the annual, half-year and quarterly parent company and consolidated financial statements and related reports;
- ◆ reviewing the statutory auditors' findings on the annual and half-year consolidated financial statements;
- ◆ reviewing and preparing the provisional management accounts;
- ◆ approving the budget for the financial year.

Governance:

- ◆ reporting on the work of the Appointments and Compensation Committee, as set out below;
- ◆ reviewing the criteria for Independent Directors;
- ◆ reviewing the composition of the Board of Directors and the specialized committees;
- ◆ setting diversity objectives for the composition of the Board of Directors;
- ◆ evaluating the functioning of the Board of Directors and its committees;
- ◆ reviewing regulated agreements;
- ◆ evaluating current agreements;
- ◆ updates on governance and competitive intelligence;
- ● updating the Board's internal regulations following the amendments to the bylaws adopted by the 2025 General Meeting, specifically regarding the written consultation of Directors and participation in meetings by means of telecommunications.

Compensation:

- ◆ reporting on the work of the Compensation Committee, as set out below;
- ◆ reviewing the compensation of corporate officers;
- ◆ reviewing compensation for the 2024 financial year;
- ◆ determining the compensation principles for the 2025 financial year;
- ● approving the long-term incentive plan for certain senior executives of the Group;
- ◆ distribution and payment of compensation for members of the Board and committees.

(1) Non-exhaustive list.
◆ Annual items.
● One-off or multi-year items.

CSR/HR:

- reporting on the work of the CESR Committee, as set out below;
- determination of a multi-year CSR and Climate strategy and validation of the climate strategy and the main actions taken to this end for presentation to the Meeting in accordance with Article 5 of the AFEP-MEDEF Code;
- review by the CESR Committee of sustainability topics, with a focus on the double materiality matrix;
- presentation of the achievements of the 2025 CSR roadmap;
- presentation of the new 2026 CSR roadmap;
- annual review of the policy on equal opportunities and equal pay.

Financial management of the Company:

- review of financing;
- review and authorization of a proposed financing operation;
- annual renewal of the Chief Executive Officer's powers regarding sureties, endorsements and guarantees;
- implementing the share buyback program.

Strategy and development of the Company:

- regular items regarding the Group's business activities;
- reporting of shareholding thresholds and shareholder update;
- an update on the Group's M&A policy;
- regular updates on planned acquisitions and disposals and authorizations;
- approval and launch of the 2025–2030 strategic plan "Beyond everyday";
- presentation of the corporate and strategic agenda;
- presentations, especially at the time of the Strategy Committee's reports, on strategic topics.

Risk management:

- reviewing the risk management system, including risk mapping;
- examining, through the Audit Committee, the anti-corruption system;
- examining, through the Audit Committee, the system for the protection of personal data in place within the Group and its compliance with GDPR Regulations (European Regulation No. 2016/679 of April 27, 2016);
- discussions about managing the following risks: IT agility and cybersecurity, franchise risks and supplier relationship risks;
- regularly reviewing, through the Audit Committee, opportunities and risks such as financial, legal, operational, social and environmental risks and the measures taken in response to them;
- an update on ongoing litigation.

Annual General Meeting of May 28, 2025:

- convening of the Combined Annual General Meeting (setting the agenda and approving draft resolutions);
- preparing the reports to the General Meeting;
- examining and approving the Report on Corporate Governance;
- examining and approving the sustainability report;
- approving the dividend policy;
- approving the proposed appropriation of earnings to be submitted to the General Meeting.

Audit Committee

Work of the Audit Committee in 2025

Work of the Audit Committee in 2025

In 2025, the Audit Committee met seven times, including once jointly with the CESR Committee, with an attendance rate of 100% for the year. It mainly dealt with the following matters:

- **The Company's results:**
  - reviewing the parent company and consolidated financial statements;
  - reviewing the consolidated Management Report;
  - reviewing the consolidated quarterly financial statements, the consolidated half-year financial statements and the Half-Year Financial Report;
  - reviewing the work of the auditors on the annual and half-year financial statements;
  - reviewing the figures included in press releases relating to the consolidated annual, quarterly and half-year financial statements, as well as assumptions regarding the outlook for 2025 and accounting options;
  - examining the business plan and reviewing impairments;
  - reviewing the collection process and the quality of information provided in the sustainability report.
- **Risk management and internal control:**
  - reviewing the mapping of the Group's major risks (method and outcome);
  - reviewing the main legal and tax disputes underway within the Group's scope of consolidation;
  - presentation of the system for managing certain specific risks;
  - presentation of the competition, Sapin 2 and GDPR compliance programs;
  - supervision of cybersecurity risks;
  - the Annual Summary Report on feedback from the ethics and compliance alert line.
- **Audit and relations with external auditors:**
  - internal audit: 2025 summary and reviewing the 2026 audit plan, reviewing the progress of the recommendations made by the Internal Audit Department;
  - quarterly update on internal audit duties;
  - annual update on cases of fraud;
  - reviewing the duties of the external auditors, including additional duties;
  - reviewing the budget for external auditors' fees;
  - examining the SACC procedures.
- **Financing:**
  - reviewing a new financing project;
  - reviewing the financing strategy.
- **Other:**
  - reviewing a planned acquisition and planned disposal;
  - monitoring of obligations for the reporting of non-financial information relating to the green taxonomy;
  - monitoring the rollout of non-financial reporting linked to the Corporate Sustainability Reporting Directive (CSRD) (jointly with the CESR Committee);
  - reviewing the sustainability report (jointly with the CESR Committee).

In accordance with the internal regulations, during the course of its duties the Audit Committee heard from the Chief Financial Officer and the Risk Director. The Audit Committee also met with the independent auditors, in the absence of Company executives, in accordance with the recommendations of the Code of Corporate Governance.

Appointments and Compensation Committee

Work of the Appointments and Compensation Committee in 2025

In 2025, the Appointments and Compensation Committee met four times, with an attendance rate of 100% for the year. The Appointments and Compensation Committee mainly dealt with the following matters:

- **Composition of the Board of Directors and its specialized committees:**
  - an update on the proportion of men and women on the Board of Directors and the diversity thereof;
  - recommendation to renew the directorships of Jacques Veyrat, Sandra Lagumina and Caroline Grégoire Sainte Marie and their duties as Chairman, Vice-Chair and, where applicable, committee members (General Meeting 2025);
  - recommendation to ratify the provisional appointment of Stefano Meloni as Director (2025 General Meeting);
  - examining the independence criteria for Directors and forming an opinion on the independence of each Director;
  - reviewing the specific financial, accounting or statutory audit expertise of the members of the Audit Committee;
  - annual review of the Diversity Policy of the Board of Directors.
- **The Group's succession plans:**
  - annual review of the arrangements under the succession plan in force, as regards the duties of the Chairman of the Board of Directors and Directors on the Board of Directors and the specialized committees, the Chief Executive Officer and members of the Executive Committee.
- **Other:**
  - reviewing the draft Report on Corporate Governance;
  - reviewing the assessment of the Board carried out by an independent third party;
  - reviewing the diversity policy;
  - reviewing the policy of the Company (Fnac Darty SA) on equal opportunities and equal pay.
- **Compensation of corporate officers:**
  - reviewing the equity ratios;
  - reviewing the components of variable compensation for the Chief Executive Officer;
  - reviewing the attainment of the indices comprising the CSR criterion in the Chief Executive Officer's variable compensation;
  - reviewing and proposing a compensation policy for corporate officers, in particular:
    - reviewing and proposing the conditions and components of compensation for the Group's main executives;
    - reviewing and proposing a structure for the fixed and variable compensation of the Chief Executive Officer; and
    - reviewing and proposing fixed compensation for the Chairman of the Board.
- **Long-term incentive plans:**
  - reviewing and proposing a draft long-term incentive plan;
  - reiterating the obligation for corporate officers to hold shares received from bonus share awards and the exercise of stock options.
- **Compensation allocated to Directors**
  - reviewing the compensation allocated to Directors;
  - reviewing the distribution of compensation allocated to Directors.

The Appointments and Compensation Committee reported on its work and made recommendations to the Board of Directors.

Corporate, Environmental and Social Responsibility Committee

Work of the Corporate, Environmental and Social Responsibility Committee in 2025

In 2025, the Corporate, Environmental and Social Responsibility Committee met three times, including once jointly with the Audit Committee, with an attendance rate of 100% for the year. It mainly dealt with the following matters:

- presenting and approving the sustainability report for the financial year;
- presenting the achievements of the CSR roadmap for the financial year;
- forward-looking presentation of future CSR actions under each of the pillars of the CSR strategy and, in particular, the Group's climate strategy;
- reiterating the Group's medium and long-term CSR objectives, particularly regarding the Group's climate strategy;
- reviewing ongoing projects associated with the climate strategy (energy efficiency plan, circular economy strategy, etc.);
- reviewing the results of the double materiality assessment;
- reviewing the duty of care mapping;
- monitoring the assessments of non-financial rating agencies.

All information relating to the Group's CSR policies and performance is disclosed in Chapter 2 "Sustainability information" of this Universal Registration Document.

The Corporate, Environmental and Social Responsibility Committee reported on its work and made recommendations to the Board of Directors.

Strategy Committee

Activities of the Strategy Committee in 2025

In 2025, the Strategy Committee met four times, with an attendance rate of 100% for the year.

During these meetings, it contributed to the work on the preparation and development of the strategic plan Beyond everyday, in particular the definition of the approach, follow-up and challenge of the progress of the work, review of scenarios and equity story, and preparation of the associated bodies (Board of Directors meetings and one-day strategy seminar).

In addition, prior to the announcement of the strategic plan, the Board met with all the Directors on April 29, 2025 for a one-day strategy seminar, which was also attended by the members of the Executive Committee, the Director of Strategy and Transformation and the Legal Director. During the seminar, the initial work and outline of the plan were presented, discussed and developed: prioritization of initiatives, level of ambition and response to strategic issues.

Attendance of Directors at meetings of the Board of Directors and specialized committees

2025	Board of Directors	Audit Committee	Appointments and Compensation Committee	CESR Committee	Strategy Committee
Jacques Veyrat	100%	N/A	N/A	N/A	N/A
Sandra Lagumina	100%	100%	N/A	N/A	N/A
Enrique Martinez	100%	N/A	N/A	100%	100%
Olivier Duha	100%	N/A	100% (b)	N/A	100%
Caroline Grégoire Sainte Marie	100%	100%	N/A	100%	N/A
Laure Hauseux	100%	N/A	N/A	N/A	N/A
Jean-Marc Janaillac	100%	N/A	N/A	100%	N/A
Stefano Meloni	100% (a)	N/A	N/A	N/A	N/A
Stefanie Meyer	100%	N/A	N/A	N/A	100%
Javier Santiso	100%	N/A	100%	N/A	N/A
Brigitte Taittinger-Jouyet	100%	N/A	100%	100%	N/A
Daniela Weber-Rey	100%	100%	N/A	100%	N/A
Julien Ducreux	100%	N/A	N/A	N/A	100%
Franck Maurin	100%	N/A	100%	N/A	N/A

(a) *Participation in meetings of the Board of Directors as of the Board meeting of February 26, 2025, the date of his cooption.*
(b) *Participation in meetings of the Appointments and Compensation Committee as of February 26, 2025, the date of his appointment as Committee member.*

3.2.2.4 Procedure for the regular evaluation of current agreements concluded on normal terms

In accordance with the provisions of Article L. 22-10-12 of the French Commercial Code, at its meeting of October 17, 2019, the Board of Directors implemented a procedure to evaluate, on a regular basis, whether agreements relating to current transactions concluded under normal conditions, entered into directly or through an intermediary, between Fnac Darty SA and any of its corporate officers or shareholders holding more than 10% of the voting rights, or in which any such person has an indirect interest, or entered into between Fnac Darty SA and another company, if the Chief Executive Officer, any of the chief operating officers or any of the Directors of the Company is the owner, a fully liable partner, a manager, a Director or a member of the Supervisory Board or, more generally, a person in any way involved in the management of that company, fulfill these conditions.

The procedure stipulates that the Group’s Legal and Financial Departments conduct an annual evaluation of the current agreements concluded under normal conditions, on the basis of the definitions of “current transactions” and “normal conditions” set out in the guidance on regulated and current agreements issued in 2014 by the French national auditing body (Compagnie Nationale des Commissaires aux Comptes). If necessary, they may engage the Statutory Auditors in order to identify any agreements that might be reclassified as regulated agreements. Individuals that have a direct or indirect interest in any such agreements are not involved in their evaluation.

Any agreements concluded by Fnac Darty SA with companies in which Fnac Darty SA directly or indirectly holds all of the capital, minus the minimum number of shares required to comply with legal requirements, if applicable, are excluded from the scope of the evaluation procedure.

The Legal and Financial Departments report their evaluation annually to the Audit Committee and the Board of Directors, which may request to hear from representatives of the Legal and Financial Departments as part of the process of approving the results of this evaluation.

Members of the Board of Directors were reminded of the procedure for identifying and evaluating agreements relating to current transactions concluded under normal conditions at the Board meeting of January 21, 2026. Following this review, the Board of Directors concluded that no agreements fell into this category during the financial year.

In addition, the Board of Directors conducted an annual review of regulated agreements that continued to be implemented during the year ended December 31, 2025 or that have a lasting effect. Following this review, the Board of Directors confirmed that the agreements shown in the summary table below are still categorized as regulated agreements under the applicable provisions and did not materially change during the financial year.

At its meeting held on 25 January 2026, the Board of Directors authorized, pursuant to Article L.225-38 of the French Commercial Code, the execution of a support agreement (“Tender Offer Agreement”) with EP FR HoldCo, a company controlled by EP Group. EP FR HoldCo is a company majority-owned by EP Group, which is itself controlled by Mr. Daniel Křetínský, who also controls VESA Equity Investments S.à r.l., a shareholder of the Company holding more than 10% of the voting rights.

In accordance with the AMF recommendations, this agreement, although concluded after the end of the 2025 financial year, will be submitted for the approval of the General Meeting of May 27, 2026.

Details of this agreement can be found in the Investors section of the Company’s website, under the heading “EP Group’s proposed public tender offer.”

The information on the regulated agreements and the status of the current agreements are set out in the Special Auditors' Report, presented in Section 3.7 of this Universal Registration Document.

SUMMARY OF THE REGULATED AGREEMENTS IN FORCE DESCRIBED IN THE SPECIAL AUDITORS' REPORT

Nature of the agreement	People concerned	Nature, purpose and terms of the agreement	Amount
Investment protocol concluded with Ruby Equity Investment SARL.	Ruby Equity Investment SARL, an entity controlled by Vesa Equity Investment, a reference shareholder of Fnac Darty ("Ruby")	The purpose of the investment protocol is to define the rights and obligations of Fnac Darty and Ruby in connection with the draft joint offer co-initiated for all shares of the Italian company Unieuro (the "Offer"), announced in the press on July 16, 2024. Date of approval by the Board of Directors: 07/16/2024 Advantage of the protocol for Fnac Darty and its shareholders The conclusion of this protocol is part of a strategic operation allowing Fnac Darty to diversify its activities geographically and limit its exposure to the French market, while controlling its debt. An independent expert confirmed the fairness of the investment protocol and its compliance with Fnac Darty's corporate interest.	The investment protocol does not include any financial commitments by Fnac Darty with respect to Ruby, it being specified that Fnac Darty's financial obligations under the Offer are assumed to the benefit of third parties that are Unieuro shareholders.
Shareholders' agreement concluded with Ruby Equity Investment SARL.	Ruby Equity Investment SARL, an entity controlled by Vesa Equity Investment, a reference shareholder of Fnac Darty ("Ruby")	The shareholders' agreement is part of the draft joint offer co-initiated for all Unieuro shares announced in the press on July 16, 2024 (the "Offer"). Its purpose is to define the governance and liquidity rights of Fnac Darty and Ruby as partners of the entity whose purpose is to hold the Unieuro shares acquired by Fnac Darty and Ruby in connection with the aforementioned Offer, as a result of Fnac Darty and Ruby's contributions of said Unieuro shares ("HoldCo"). Date of approval by the Board of Directors: 07/16/2024 Advantage of the protocol for Fnac Darty and its shareholders The agreement supports the implementation of a strategic operation allowing Fnac Darty to diversify its activities geographically and limit its exposure to the French market. It also limits the financial risks associated with the operation and ensures balanced conditions in the organization of the governance and liquidity of the interests.	The signing of the shareholders' agreement does not imply the payment of a price by Fnac Darty to Ruby.

These agreements were the subject of an external fairness review that was presented to the Directors at the Board meeting on July 16, 2024. The analysis concluded that the said agreements were financially fair for Fnac Darty and in line with its corporate interests.

SUMMARY OF THE REGULATED AGREEMENTS IN FORCE DESCRIBED IN THE SPECIAL AUDITORS' REPORT

Nature of the agreement	People concerned	Nature, purpose and terms of the agreement	Amount
Execution of a contract entitled Tender Offer Agreement between Fnac Darty and EP FR HoldCo ("the Offeror"), in the presence of EP Group	Vesa Equity Investment, a shareholder with more than 10% of Fnac Darty's equity and voting rights. Vesa Equity Investment, the Offeror and EP Group are ultimately controlled by Daniel Křetínský.	The purpose of the Tender Offer Agreement is to organize cooperation between Fnac Darty and the Offeror in connection with the draft all-cash public tender offer expected to be submitted by the Offeror (the "Offer"). The Tender Offer Agreement notably provides for: • reciprocal customary cooperation undertakings in connection with the Offer, in particular with a view to obtaining the required regulatory authorizations and preparing the documentation relating to the Offer; • undertakings by the parties to file, respectively, the draft offer document and the draft response document within a short period following the issuance of the Board of Directors' reasoned opinion; • an undertaking by the Company not to seek a competing offer; • the Offerror's intentions for the 12 months following the closing of the Offer, as they would be included in its draft offer document; • an undertaking by the Offerror to make available to the Company bank financing to refinance the amount of the bank indebtedness that may become payable following the Offer and the change of control of the Company; • an undertaking by the Company to pursue its management in the ordinary course of business. The Tender Offer Agreement is entered into with the backing of EP Group, which is acting jointly with the Offeror and guarantees the performance of the Offeror's obligations under the Tender Offer Agreement. A description of the content of the Tender Offer Agreement will be included in the draft information document to be filed by the Offeror with the French Markets Authority. Date of approval by the Board of Directors: 01/25/2026 Interest of the agreement for Fnac Darty and its shareholders The Board of Directors considered that the execution of the Support Agreement is in the corporate interest of Fnac Darty in that, in particular: • the proposed Offer received, on 25 January 2026, unanimous favorable consideration from the Board of Directors; and • the Tender Offer Agreement provides for customary cooperation between Fnac Darty and the Offerror without preventing the Board of Directors from complying with its fiduciary duties.	The signing of the Tender Offer Agreement does not imply the payment of a price by Fnac Darty to the Offeror.

This agreement was submitted to an independent expert for analysis.

3.2.3 Statement on corporate governance

The Company refers to the recommendations of the AFEP-MEDEF Corporate Governance Code for listed companies (the "AFEP-MEDEF Code"), updated in December 2022.

The AFEP-MEDEF Code to which the Company refers may be consulted online [1]. The Company makes copies of this code available to members of its corporate bodies.

The Company unreservedly complies with all its recommendations.

(1) *https://www.lafep.org/wp-content/uploads/2025/11/Afep_Medef-Code-revision-2022-version-EN_nouveau-logo.pdf*

3.2.4 Share transactions by Directors

The transactions mentioned in Article L. 621-18-2 of the French Monetary and Financial Code carried out during the 2025 financial year and until February 25, 2026 and notified to the Company were as follows.

Enrique Martinez, Chief Executive Officer and Director	
Full vesting of bonus shares (May 18, 2025)	
Unit price	€0.00
Number of shares	34,226
Full vesting of bonus shares (May 29, 2025)	
Unit price	€0.00
Number of shares	9,534
Julien Ducreux, Director representing employees	
Full vesting of bonus shares (May 19, 2025)	
Unit price	€0.00
Number of shares	928
Full vesting of bonus shares (May 26, 2025)	
Unit price	€0.00
Number of shares	611

3.3 – Compensation and benefits for administrative and management bodies

3.3.1 Compensation policy for corporate officers: Chairman of the Board of Directors, Chief Executive Officer (and/or any executive corporate officer), members of the Board of Directors

General preliminary observations

This section describes the (*ex-ante*) compensation policy for corporate officers applicable from the 2026 financial year, subject to the approval of the General Meeting of May 27, 2026, pursuant to Article L. 22-10-8 of the French Commercial Code.

The term of office of the corporate officers is specified in Section 3.1 of this Universal Registration Document.

3.3.1.1 Compensation policy

On the recommendation of the Appointments and Compensation Committee, and taking into account the recommendations of the AFEP-MEDEF Code, the shareholder vote, where applicable the opinions expressed during the General Meeting, and dialogue with investors, the Board of Directors has established a compensation policy for each of the Company's corporate officers in accordance with its corporate interest, contributing to its sustainability and forming part of its business strategy as presented in Chapter 1 of this Universal Registration Document.

It is defined in such a way as to be both competitive, in order to attract and retain high-performance executives, and proportionate to the scope of the duties and responsibilities entrusted to each of the Chairman, executive corporate officers and Board members in order to align with the corporate interests of the Company.

The Chairman's compensation may consist of fixed compensation, compensation in respect of Directors' duties and benefits adapted to his role within the Company. In accordance with the recommendations of the AFEP-MEDEF Code, there is no provision for variable compensation.

The compensation of the Chief Executive Officer and/or any other executive corporate officer is assessed in a comprehensive and exhaustive manner and is structured so as to have a balance between fixed annual compensation, annual variable compensation and long-term compensation in order to adapt to the various challenges faced by the Company. The executive corporate officer also receives benefits tailored to his role within the Company. Where applicable, and under very specific circumstances, exceptional compensation may be submitted to the vote of the General Meeting. If he is a Director, he may receive compensation in respect of these functions.

The fixed component of the compensation is determined in accordance with market practices.

The variable component of the compensation, whether annual or long-term, is subject to the achievement of objectives established in accordance with criteria based on the Company's strategic priorities. In accordance with the recommendations of the AFEP-MEDEF Code, the variable compensation of executive corporate officers incorporates several criteria related to CSR, including at least one criterion related to the Company's climate objectives. These criteria, defined precisely, reflect the social and environmental challenges that are the most important for the Company. Quantifiable criteria are preferred. These criteria are reviewed on a regular basis although long-term stability is favored. The objectives to be achieved for each criterion are determined annually in order that they may be adapted to the Company's goals and to the expected time frame for each system (short term for the annual variables, long term for long-term incentive plans, stock options or performance shares).

With regard to annual variable compensation, the economic and financial criteria are paramount.

The maximum potential compensation for remunerating and encouraging outperformance is determined with regard to market practices.

No element of compensation, of any type whatsoever, can be determined, allocated or paid by the Company, and no commitment made by the Company if it does not comply with the approved compensation policy or, in the absence thereof, with the compensation or practices existing within the Company.

However, in exceptional circumstances, the Board of Directors may, on the proposal of the Appointments and Compensation Committee and as permitted by Article L. 22-10-8 of the French Commercial Code, depart from the application of this compensation policy where such exemption is temporary, in line with the Company's interests and necessary to guarantee the continuity or the viability of the Company. In this context, the Board of Directors may, on the recommendations of the Appointments and Compensation Committee, adjust the criteria and performance conditions for long-term and annual variable compensation without the adjustments exceeding the ceilings set out in the compensation policy as a result. Any change needs to be justified and must remain in line with the interests of shareholders and beneficiaries.

The determination, review and implementation of the compensation policy of each of the corporate officers are conducted by the Board of Directors on the recommendation of the Appointments and Compensation Committee. In order to prevent any risk of conflict of interest, it is specified that neither the Chairman of the Board, nor the Chief Executive Officer, nor any other executive corporate officer shall participate in the deliberations or votes of the Board on these matters, specifically with regard to themselves.

As part of the decision-making process used for determining and reviewing the compensation policy, the compensation and employment conditions of the Company's employees are taken into account by the Appointments and Compensation Committee and the Board, which also examines the conditions and compensation elements of the Group's main executives on an annual basis. The Board thus ensures alignment and consistency between the principles of compensation of the executive corporate officers and Group executives with the Company's priority objectives, regarding both the structure of their compensation and the performance criteria for annual variable and long-term compensation.

Taking into account the latest votes of shareholders

The Annual General Meeting of May 28, 2025, approved by 99.76% the Sixteenth Resolution concerning the information provided for in Article L. 22-10-9 of the French Commercial Code relating to the components of compensation paid or allocated to corporate officers for the year ended December 31, 2024. This meeting also approved by a large majority the compensation policy for corporate officers for 2025 (Fourteenth Resolution by 99.96%; Fifteenth Resolution by 96.09%; Thirteenth Resolution by 99.78%) and the fixed and variable components of the total compensation and benefits paid or allocated to each corporate officer for the year ended December 31, 2024 (Seventeenth Resolution by 99.96%; Eighteenth Resolution by 98.10%).

Modification of the compensation policy compared to that in effect for the previous financial year

This compensation policy was established by the Board of Directors on February 25, 2026 on the basis of the information required by Article L. 22-10-8 of the French Commercial Code. It is in line with the principles set out in the 2025 compensation policy. In this context, the Board of Directors, on the recommendation of the Appointments and Compensation Committee and subject to the approval of the General Meeting of May 27, 2026, only provided details of how the Chief Executive Officer's variable compensation was paid:

Application of the compensation policy to newly appointed corporate officers

In the event of the appointment of a new Chief Executive Officer during the financial year, the principles, criteria and compensation elements set out in the current compensation policy for the Chief Executive Officer shall apply.

Similarly, in the event of the appointment of a new Chairman of the Board of Directors or a new Director, the compensation policy applicable to the Chairman of the Board of Directors and to the Directors shall apply to them respectively.

It is specified that in the event of the appointment of Chief Operating Officers, the compensation policy for the Chief Executive Officer and/or any other executive corporate officer would apply to them. In this regard, they would be entitled to an employment contract as provided by the law.

In the event that the positions of Chairman and Chief Executive Officer become combined, the compensation policy of the Chief Executive Officer and/or any other executive corporate officer shall apply.

On the recommendation of the Appointments and Compensation Committee, the Board of Directors may adjust the amount and compensation structure of any appointment to take into account the personal circumstances, experience and responsibilities of the person in question.

3.3.1.2 Compensation policy of the Chairman of the Board of Directors

The compensation policy submitted to the vote of the next General Meeting is set by the Board of Directors on the recommendation of the Appointments and Compensation Committee.

The Chairman is appointed for the full term of his or her directorship. Jacques Veyrat was reappointed as Chairman by the Board of Directors on February 26, 2025, subject to his re-election as Director at the General Meeting of May 28, 2025. He was re-elected as Director for a four-year term at the General Meeting of May 28, 2025 by the Seventh Resolution, approved by 99.71% of the votes cast. The Chairman of the Board of Directors may be dismissed at any time by the Board of Directors. He is not bound by any employment contract with the Company or any other Group company.

The elements comprising the total compensation and benefits of any kind that may be granted to the Chairman of the Board in respect of the office concerned are as follows:

Fixed compensation

The fixed annual compensation for the Chairman must be determined in accordance with market practices.

This analysis takes into account the key aspects of the Company and the scope of the executive's field of action, such as:

- revenue, budget, staff;
- the context in which the duties are performed, with the assessment of strategic challenges, and short- and long-term growth prospects; and
- the level and the complexity of responsibilities.

The Board of Directors reviews the fixed compensation of the Chairman of the Board annually with the objective of revising it only at relatively long intervals, in accordance with the recommendations of the AFEP-MEDEF Code.

It is specified that, for information purposes, at its meeting of February 25, 2026, on the recommendation of the Appointments and Compensation Committee, the Board of Directors decided to maintain the fixed compensation of its Chairman for 2026 at €200,000.

Annual variable and long-term compensation, stock options and performance shares

In accordance with the recommendations of the AFEP-MEDEF Code, the Board of Directors is not planning to grant variable compensation, long-term compensation, stock options or allot bonus performance shares to the Chairman of the Board.

Compensation awarded in respect of the office of Director

The Chairman may receive compensation for his role as a Director, the amount of which is set, distributed and allotted according to rules applicable to all members of the Board.

The rules governing the compensation allocated to Directors are described in Section 3.3.1.4 of this Universal Registration Document.

For information purposes, it is specified that, in accordance with the decision of the Board of Directors of July 17, 2017, Jacques Veyrat no longer receives any compensation for his role as Director, since he was appointed Chairman of the Board of Directors on that date.

Other benefits

The Chairman of the Board may have a company car consistent with the Company's current vehicle policy and market practices; for information purposes, it is specified that Jacques Veyrat has never had one.

3.3.1.3 Compensation policy of the Chief Executive Officer and/or any other executive corporate officer

The compensation policy submitted to the vote of the next General Meeting is set by the Board of Directors on the recommendation of the Appointments and Compensation Committee.

It is the responsibility of the Board of Directors to set the term of office of the Chief Executive Officer. By decision dated July 17, 2017, the Board decided to appoint Enrique Martinez as Chief Executive Officer for an indefinite term. He may be dismissed at any time by the Board of Directors. He is bound to the Company by an employment contract, suspended when he took office in July 2017. He therefore receives no compensation in this respect.

The elements comprising the total compensation and benefits of any kind that may be granted to the Chief Executive Officer and/or any other executive corporate officer in respect of the mandate concerned are as follows:

Fixed compensation

The fixed annual compensation for the executive corporate officers must be determined in accordance with market practices.

This analysis takes into account the key aspects of the Company and the scope of the executive's field of action, such as:

- revenue, budget, staff;
- the context in which the duties are performed, with the assessment of strategic challenges, and short- and long-term growth prospects; and
- the level and the complexity of responsibilities.

The Board of Directors reviews the fixed compensation of the executive corporate officer(s) annually with the objective of revising it only at relatively long intervals, in accordance with the recommendations of the AFEP-MEDEF Code.

As a reminder, it should be noted that at its meeting on February 22, 2024, the Board of Directors, on the recommendation of the Appointments and Compensation Committee, decided to increase the Chief Executive Officer's fixed annual compensation to €800,000 gross from 2024. This new compensation is fixed for the remainder of his directorship and will therefore not be amended during this period, except in exceptional circumstances. It is not amended in any way for 2026.

Annual variable compensation

The annual variable compensation of executive corporate officers is determined, based on the recommendation of the Appointments and Compensation Committee, by the Board of Directors which, every year, sets the nature of the quantitative objectives and qualitative goals along with their relative weighting for the variable component of compensation. Variable compensation is proportional and may currently represent between 0% (no objective achieved) and 100% of fixed annual compensation if objectives are achieved. It has been capped at €1,125,000 gross in the event of outperformance of all criteria since the decision of the Board of Directors on February 22, 2024. Overall, this variable compensation may therefore reach a maximum of 140.625% of annual fixed compensation if the objectives are exceeded (outperformance).

The maximum amount of annual variable compensation has been unchanged since 2019 and remains applicable under this 2026 compensation policy.

The Board of Directors meeting of February 25, 2026 decided, on the recommendation of the Appointments and Compensation Committee, that the annual variable compensation of executive corporate officers may, where appropriate, be awarded in whole or in part in the form of performance shares, without prejudice to the possibility of full payment in cash.

This type of award, where decided upon, is intended to strengthen the alignment of the interests of executive corporate officers with those of shareholders.

The payment method for the annual variable compensation, whether in cash or in the form of a performance share allocation, has no bearing on the performance conditions or on the ceiling for the annual variable compensation.

For 2026, Enrique Martinez's annual variable compensation will be 100% paid in cash.

If the variable compensation is paid in whole or in part in the form of an award of performance shares, this award is subject to compliance with:

- a one-year vesting period;
- followed by a two-year lock-up period.

The payment of variable compensation may only take place with the approval of the General Meeting and in accordance with provisions of Article L. 22-10-34, II of the French Commercial Code.

The annual variable compensation for 2026 is aligned with the policies of the strategic plan Beyond everyday, presented in June 2025. Economic and financial criteria remain predominant. 2026 variable compensation is broken down as 62.5% on business and financial targets, 7.5% on a customer experience target, 10% on objectives relating to corporate, social and environmental responsibility, and 20% on qualitative goals.

The weight of the various economic and financial criteria is adjusted in order to emphasize:

- on the one hand, the two key profitability metrics of the plans Beyond everyday and Everyday:
  - free cash-flow,
  - current operating income,

  which seek to bolster the Company's financial strength, allow it to continue its development and ensure its continuity;
- and on the other hand:
  - revenue,
  - customer experience, and
  - social and environmental commitments.

Finally, the qualitative goals, reviewed each year, encourage high-quality operational performance and the rapid and effective roll-out of key projects for the Company's transformation, which create value. For 2026, these goals consistently and continuously reflect the ambitions for the year, linked to the execution of the first year of the strategic plan Beyond everyday.

The ambition in terms of revenue is driven by the premium, innovative and sustainable positioning of the offering (reparability of products and second life), and also by the acceleration of the development of subscription-based home services, retail media, member retention and a high standard for both digital and human customer experience.

The goal in terms of customer experience, Fnac Darty's traditional yardstick, was incorporated in 2021 and is maintained for 2026: it epitomizes Fnac Darty's ambition to reinvent how it serves its customers, in particular through its digital ecosystem, allowing it to shine a spotlight on the advice and recommendations that are the strength of the Group's brands, streamline the customer experience, and strengthen the day-to-day trust-based relationship with its customers, underpinned by subscription-based home assistance services, the use of circularity and second life, enabling its customers to make educated choices and steering them toward a more sustainable way of life.

Since 2019, the presence of social and environmental responsibility criteria has enabled alignment with the Group's mission, i.e. "committed to providing an educated choice and more sustainable consumption" for its customers, which provides a way to stand out and to create value. As social and environmental commitments still lie at the heart of the strategic plan Beyond everyday, the CSR objectives have been retained:

For 2026, these criteria are:

- the CO_2 emission reduction target combined with the energy consumption reduction target affecting the annual variable compensation of all eligible managers reflects the desire to adopt an impactful collective approach to address the Group's climate and economic challenges;
- the reduction in absenteeism within the Group's French companies, which is part of the policy of preventing health and safety risks for employees, the Company's most vital asset.

As has been the case since 2023, for 2026, on the recommendation of the Appointments and Compensation Committee, the Board of Directors resolved to cap the potential compensation under the qualitative goals at 100% of the potential target level for these criteria, with no possibility of compensation for outperformance. The maximum potential compensation for customer experience and the Company's corporate social responsibility is set at 150% in the event of outperformance. The maximum unused potential is reallocated to the financial criteria, taking it to 151%.

The specific criteria and the structure of the current annual variable compensation are described below.

The business and financial targets set by the Board of Directors for the 2026 variable component are as follows:

- Group current operating income (COI) excluding Unieuro corresponding to 20% of the total bonus for a level of achievement of 100% of the target, with a maximum of 151% in the event of outperformance;
- Unieuro current operating income (COI) corresponding to 10% of the total bonus for a level of achievement of 100% of the target, with a maximum of 151% in the event of outperformance;
- Group free cash-flow (FCF) corresponding to 20% of the total bonus for a level of achievement of 100% of the target, with a maximum of 151% in the event of outperformance;
- Group revenue corresponding to 12.5% of the total bonus for a level of achievement of 100% of the target, with a maximum of 151% in the event of outperformance.

The targets for these four criteria are the same as in the budget for 2026 of the Group or of the subsidiary Unieuro.

The customer experience target set by the Board of Directors for the variable component is as follows:

- the Net Promoter Score corresponding to 7.5% of the total bonus for a level of achievement of 100% of the target, with a maximum of 150% in the event of outperformance.

The objectives related to the Company's corporate, social and environmental responsibility set by the Board of Directors for the variable component are as follows:

- the reduction of the Group's CO_2 emissions corresponding to 5% of the total objective for a level of achievement of 100% of the target, with a maximum of 150% in the event of outperformance. Thanks to the very good results obtained since 2019 in terms of decarbonization, this target – set in line with our 2019–2030 plan and approved by the Science Based Targets initiative in 2022 – reinforces our ambition to achieve our target to reduce our CO_2 emissions by 50% (scope 1 and 2) by 2030;
- the reduction in absenteeism within the Group's French companies, anchored in a policy of preventing health and safety risks, measured monthly, corresponding to 5% of the total objective for a level of achievement of 100% of the target, with a maximum of 150% in the event of outperformance.

The expected achievement level of each of the business and financial targets, as well as for the objectives relating to customer experience and corporate, social and environmental responsibility set for the executive corporate officers, are pre-determined each year by the Board of Directors using a specific methodology, but are not published for confidentiality reasons.

Every business, financial, customer experience target, and corporate, social and environmental responsibility objective is subject to:

- a trigger threshold below which no compensation is payable for the target concerned; and
- an achievement level above which the compensation is capped for the objective concerned.

For each economic or financial target, customer experience, and every corporate social and environmental responsibility goal, when the result reported is between the trigger threshold and the target set, the variable compensation percentage for the target or goal concerned is determined on a straight-line basis between the two (to reach 100%). The same applies when the result observed is between the target and the cap (to achieve 151% for financial criteria and 150% for customer experience or corporate, social and environmental responsibility criteria).

With regard to qualitative criteria, the Board of Directors has set the following objectives for 2026:

- change management and implementation of Beyond everyday's transformational initiatives for 2026;
- execution of the performance plan, cost management, and productivity management,
- quality of the social climate, which remains a major challenge in a constrained economic context and during a period of transformation, measured by the Group's employee engagement indicator, which is tracked monthly through a questionnaire and presented in the sustainability report.
- the search for partners for Nature et Découvertes,

The criterion related to change management and the implementation of Beyond everyday's structural projects for 2026 represents 40% of the annual variable compensation allocated to the qualitative criteria, with a target achievement rate of 100%; the search for partners for Nature et Découvertes accounts for 10%; and each of the other two criteria accounts for 25%.

These objectives were established in advance by the Board of Directors, and partly correspond to a quantified ambition. They are not made public for reasons of confidentiality.

The potential compensation for qualitative goals is capped at 100% of the target potential achieved on these criteria, with no possibility of compensation for outperformance.

These variable compensation criteria are all aligned with the Group's strategic objectives and CSR objectives, and contribute to the Group's business, financial and economic performance targets set by the plan Beyond everyday.

At its meeting called to approve the annual financial statements, the Board of Directors measures each of the economic and financial, customer experience, and social and environmental responsibility criteria, based on the performance for the entirety 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.

		% of fixed compensation		
		Minimum	**Target**	**Maximum**
Economic and financial targets (62.5% of total variable compensation)	Group current operating income (COI), excluding Unieuro	0.0%	20.0%	30.2%
	Current operating income (COI) of Unieuro	0.0%	10.0%	15.1%
	Group free cash-flow (FCF)	0.0%	20.0%	30.2%
	Group revenue	0.0%	12.5%	18.875%
Customer experience target (7.5% of total variable compensation)	Net Promoter Score (NPS)	0.0%	7.5%	11.25%
Corporate Social Responsibility targets (10% of total variable compensation)	Reduction of CO_2 emissions (scope 1 and 2) in 2026 vs. 2019	0.0%	5.0%	7.5%
	Reduction of the absenteeism rate	0.0%	5.0%	7.5%
Qualitative targets (20% of total variable compensation)	Change management and implementation of Beyond everyday's transformational initiatives for 2026	0.0%	8.0%	8.0%
	Execution of the performance plan, cost management, and productivity management	0.0%	5.0%	5.0%
	Quality of the social climate in a constrained economic context and a period of transformation	0.0%	5.0%	5.0%
	The search for partners for Nature et Découvertes	0.0%	2.0%	2.0%
TOTAL VARIABLE COMPENSATION AS A % OF FIXED COMPENSATION		**0.0%**	**100.0%**	**140.625%**

In the event of a departure that takes place during the financial year, annual variable compensation will be paid based on how far into the financial year in question the departure occurs, and in accordance with the level to which the performance conditions were achieved.

It should be noted that, in the event of death or disability corresponding to classification in the second or third categories provided for in Article L. 341-4 of the French Social Security Code, the beneficiary will not lose their entitlement to annual variable compensation for the portion paid in securities.

On February 25, 2026, in accordance with Articles L. 225-185 and L. 225-197-1 of the French Commercial Code, the Board of Directors reviewed the retention conditions applicable to executive corporate officers and decided, as in previous years, 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
- this percentage would be lowered to 10% once the number of shares held by the executive corporate officers from bonus share allotments and options exercised in all plans represents an amount 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 end of their term of office, as recommended in paragraph 24 of the AFEP-MEDEF Code.

In accordance with the recommendations of the AFEP-MEDEF Code, the executive corporate officers who receive share options and/or performance shares formally commit not to hedge their risk on the options, the shares resulting from the exercise of options, or the performance shares, until the end of the share lock-up period set by the Board of Directors.

Long-term compensation, stock options and performance shares

The executive corporate officers are eligible for the long-term incentive plans that the Board of Directors awards to the other members of the Executive Committee. The plans granted to the executive corporate officers may take the form of stock option plans, bonus shares subject to performance conditions, or plans paid in cash, also subject to performance conditions. The purpose of these plans is to align the interests of the executive corporate officers more closely with the interests of shareholders.

In accordance with the recommendations of the AFEP-MEDEF Code, the grant value of such plans within the IFRS 2 framework is proportionate to the annual fixed and variable components. The Board of Directors also ensures that it is consistent with market practices.

Thus, the value of the long-term compensation at the time of its initial allocation may represent a maximum of 50% of the total compensation (this total is equal to the sum of the annual fixed compensation, the maximum variable compensation and the long-term compensation).

These plans do not include a vesting period less than three years.

Vesting in these plans is subject to:

- satisfying a condition of employment at maturity, except in exceptional circumstances set out in the plan rules, for example in the event of death, disability or a change in control of the Company, it being specified that, in the event of termination of their term of office, plans awarded to Directors and executive corporate officers during the vesting period are lost, unless the Board of Directors expressly decides, in view of special circumstances, to maintain them by applying a pro rata reduction in the number of securities that may still vest at maturity;
- satisfying several performance conditions set by the Board of Directors, of which:
  - at least one will be associated with the Company's Corporate Social Responsibility objective,
  - at least one will be associated with one of the Company's economic criteria (an indicator linked to the balance sheet and/or the income statement),
  - at least one will be associated with the Company's share price, except in the case of stock option allocations for which the implementation of a condition associated with the Company's share price will be possible, but not necessary, insofar as this condition exists intrinsically, as stock options require an absolute increase in the share price in order to be exercised.

The performance criteria, which are identical to those used for Executive Committee member plans, are stringent. They do not allow these plans to be vested if a trigger threshold is not reached. They are measured over a period covering the financial years covered by the plans. Measurement may vary depending on the criteria selected and may include a change in performance between the start of the plan or a period preceding it, and the end of the plan. 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 payable is either the median or the average of the index of the comparison group.

The performance conditions will be assessed at the end of each plan in accordance with the procedures set out in the plan regulations in order to allow the Board, or the executive corporate officer by virtue of the sub-delegation by the Board of Directors, to record the fulfillment of the acquisition criteria for the long-term compensation (performance conditions and presence conditions).

By aligning the long-term interests of the executives and shareholders, establishing performance conditions based on market performance, whether or not this is intrinsic to the vehicle allotted, but also on economic, financial or social and environmental responsibility criteria based on the Group's strategic priorities, the variable long-term compensation contributes to the objectives of the compensation policy. Furthermore, by stipulating, in accordance with Articles L. 225-185 and L. 225-197-1 of the French Commercial Code, rules for retaining the shares fully vested under each of the bonus share and option plans in registered form, this method of compensation supports the continuity of the Company.

Exceptional compensation

In accordance with the recommendations of the AFEP-MEDEF Code, the Board of Directors does not intend to award exceptional compensation to the executive corporate officers except in very special circumstances. The payment of such compensation must be able to be justified by an event such as the achievement of a major transaction for the Company or specific substantial outperformance that is not measured as part of the annual variable compensation. The value of exceptional compensation awarded may represent up to 100% of the annual fixed compensation and the maximum annual variable compensation. In any event, payment of this compensation may only take place with the approval of the General Meeting and in accordance with provisions of Article L. 22-10-34, II of the French Commercial Code.

As a reminder, in view of the acquisition of Unieuro in 2024, the Board of Directors, on the recommendation of the Appointments and Compensation Committee, decided to grant the Chief Executive Officer exceptional compensation of €500,000 in recognition of his significant contribution to this major transaction. This exceptional compensation, which represents 100% of the annual fixed compensation and maximum annual variable compensation, was approved by the General Meeting of May 28, 2025. It was paid in two installments, in June 2025 and January 2026.

Compensation awarded in respect of the office of Director

Where an executive corporate officer is also a Director of the Company, they may receive compensation in this capacity. This compensation is determined, distributed and awarded to an executive corporate officer in accordance with the rules applicable to all the Directors.

The rules governing the compensation allocated to Directors are described in Section 3.3.1.4 of this Universal Registration Document.

For information purposes, it should be noted that, under the compensation policy approved by shareholders at the General Meeting of May 24, 2023, Enrique Martinez receives compensation for his directorship at the Company in accordance with the rules applying to Directors.

Furthermore, for information purposes, Enrique Martinez has held positions in Group subsidiaries since the end of January 2025 and receives compensation in this respect in accordance with the rules and limits applicable in the subsidiaries concerned, i.e. for information purposes, €186,000 gross per year in respect of his positions as Director and Chairman of the Board of Directors of Unieuro and €20,000 per year in respect of his position as Director of Pontis.

Other benefits

In the absence of an employment contract with the Company, executive corporate officers benefit from an unemployment insurance plan specifically for non-salaried corporate officers, to compensate, to some extent, for the lack of unemployment insurance similar to that provided for employees.

Executive corporate officers have company cars consistent with the Company's current vehicle policy and market practices.

Commitments

Severance package

Executive corporate officers may receive a severance package upon termination of their appointment, which will be subject to compliance with criteria of a financial and, where applicable, non-financial nature that contribute to the objectives of the compensation policy. If such a commitment were to be implemented by the Board of Directors, it would comply with the recommendations of the AFEP-MEDEF Code concerning the cap of two years' compensation (annual fixed and variable) on the package.

Enrique Martinez does not benefit from such a commitment, whether as Chief Executive Officer or under the terms of his employment contract, which was suspended when he took office in July 2017.

In the event of termination of the employment contract, three months' notice shall be provided. If the termination is at the initiative of the Chief Executive Officer, no severance pay is due. If the termination is at the initiative of the Company, legal or conventional compensation shall be provided.

Non-compete agreement

Executive corporate officers may be subject to a non-compete agreement limited to a period of two years from the end of their term of office, in return for which they may receive, in installments over the duration of the agreement, a gross allowance of up to 80% of their fixed monthly compensation, with the Board of Directors having the option to waive implementation of this clause.

The non-compete agreement falls within the recommendations of the AFEP-MEDEF Code, which provides a cap of two years' compensation (annual fixed and variable), together with any severance pay.

In addition, 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.

In this context, Enrique Martinez is subject to a non-compete agreement 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.

This commitment was approved by the General Meeting of May 18, 2018 in its Fifth Resolution and was the subject of an amendment approved by the General Meeting of May 23, 2019 to bring it into line with the recommendations of the AFEP-MEDEF Code.

Supplementary pension scheme

The executive corporate officers may benefit from a supplementary defined-contribution pension scheme.

Accordingly, Enrique Martinez is a member of the supplementary defined-contribution pension scheme recognized under Article 83 of the French General Tax Code, which benefits all executives of Fnac Darty companies in France included in this policy, all on the same terms.

This agreement was approved by the General Meeting held on May 18, 2018 as part of resolution five.

Provident insurance plan

Executive corporate officers may benefit from participation in a provident insurance plan.

Accordingly, Enrique Martinez is a member of the provident insurance plan (medical expenses, incapacity and disability, death benefits) covering all employees of Fnac Darty companies in France included in this policy, all on the same terms.

This agreement was approved by the General Meeting held on May 18, 2018 as part of resolution five.

3.3.1.4 Compensation policy of members of the Board of Directors

Compensation allocated to the members of the Board of Directors:

Directors' terms of office run for a maximum period of four years. Directors may be dismissed at any time by the General Meeting.

The General Meeting determines the total amount of compensation to be paid to the members of the Board of Directors.

The General Meeting of May 28, 2025 increased the fixed annual amount to be allocated to the Directors to €720,000, in order to grant compensation to the Strategy Committee and to compensate Directors in view of their responsibilities and the time spent on governance of the Group, which has become more international following the acquisition of Unieuro.

Based on the recommendations of the Appointments and Compensation Committee, the Board of Directors has established the compensation policy of the members of the Board of Directors, which, in accordance with the regulations, is subject to the vote of the next General Meeting. This policy, unchanged for 2026, involves the distribution of Directors' fees predominantly according to the actual attendance of members at meetings of the Board and the specialized committees held during the year concerned.

The criteria for distributing the annual fixed amount allocated by the General Meeting to the members of the Board have been set by the Board on the proposal of the Appointments and Compensation Committee and are as follows:

- €420,000 is allocated to members of the Board of Directors;
- this amount is comprised 30% of a fixed component and 70% of a variable component, which reflects Directors' attendance at Board meetings;
- the balance, of €300,000, is allocated to the members of the specialized committees and distributed as follows: €90,000 to the Audit Committee, €70,000 to the Appointments and Compensation Committee, €70,000 to the Corporate, Environmental and Social Responsibility Committee and €70,000 to the Strategy Committee. These portions are allotted strictly on the basis of members' attendance at committee meetings;
- the Chairman of the Board of Directors and the committee chairs receive a 50% higher fee for their attendance at each meeting;
- if two committees hold joint meetings (e.g. audit and corporate, environmental and social responsibility), the following rule is used to calculate the compensation paid:
  - if no committee member sits on both the Audit Committee and the Corporate, Environmental and Social Responsibility Committee, each member is compensated by their committee as if it were a separate meeting,
  - if all members sit on both the Audit Committee and the Corporate, Environmental and Social Responsibility Committee, each member is paid 50% by each committee,
  - if one or more Directors (but not all Directors) sit on both committees, each Director attending the meeting is compensated based on the higher of the amounts paid by the two committees they sit on. Directors sitting on just one committee are compensated by their committee. Directors sitting on both committees are paid 50% by each committee,
  - in any case, the compensation paid to the two Chairs is 50% higher.

The portion of the compensation calculated but not paid to Directors who elect not to receive their compensation is not reallocated to the other Directors.

In accordance with Article 7 of its internal regulations, the Board of Directors may allocate exceptional compensation to some of its members for missions or mandates entrusted to them and which will therefore be subject to the regulated agreements regime.

Furthermore, it is specified that certain Directors may receive compensation under an employment contract as provided by the law, in particular the Directors representing the employees with an open-ended employment contract.

3

3.3.2 Information referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code for each corporate officer of the Company

This section retrospectively provides the information specified in Article L. 22-10-9 I of the French Commercial Code on compensation and benefits of any kind paid or awarded to corporate officers during the 2025 financial year, which will be submitted for the approval of the General Meeting of May 27, 2026.

It is specified that the total compensation of the Chairman and the Chief Executive Officer complies with the compensation policy approved by the General Meeting of May 28, 2025 under the Seventeenth and Eighteenth Resolutions.

The information referred to in paragraph I of Article L. 22-10-9 of the French Commercial Code and indicated below for each corporate officer shall be submitted to the vote of the next General Meeting in the context of a general resolution. In addition, the compensation items paid during 2025 or allocated for 2025 to the Chairman of the Board of Directors and the Chief Executive Officer referred to below shall each be the subject of a specific resolution submitted to the vote of the General Meeting in accordance with Article L. 22-10-34 II of the French Commercial Code.

3.3.2.1 Compensation and benefits paid to the Chairman of the Board of Directors

The Company is a French limited company with a Board of Directors. The duties of the Chairman of the Board of Directors and the Chief Executive Officer are separated and have been exercised by Jacques Veyrat and Enrique Martinez, respectively, since July 17, 2017.

Jacques Veyrat does not have an employment contract.

At its meeting of February 26, 2025, on the recommendation of the Appointments and Compensation Committee, the Board of Directors considered and decided on the elements of the compensation package for its Chairman, Jacques Veyrat.

The stated amounts allocated correspond to all compensation awarded to Jacques Veyrat for each of the years mentioned, irrespective of the date of payment. The amounts paid correspond to all compensation received by Jacques Veyrat during each of the years mentioned.

These components were determined in accordance with the compensation policy approved by the General Meeting of May 28, 2025 in its Seventeenth Resolution.

Fixed compensation

The Chairman's 2025 gross annual fixed compensation was set at €200,000 and has not changed since 2017. The gross amount paid and allocated for 2025 was €200,000.

For reference, in 2024, the gross amount allocated and paid for that year was €200,000.

Compensation awarded in respect of the office of Director

At its meeting of July 17, 2017, the Board of Directors, on the recommendation of the Appointments and Compensation Committee, resolved that, as Jacques Veyrat would now receive fixed annual compensation as Chairman, he would no longer be entitled to compensation for his directorship after his appointment. Jacques Veyrat did not receive any compensation for his directorship for 2024.

The Chairman of the Board of Directors has not received any compensation from a company within the scope of consolidation.

Summary table of compensation, options and performance shares awarded to the Chairman of the Board of Directors

Table 1 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Jacques Veyrat **Chairman of the Board of Directors**	Financial year 2024	**Financial year 2025**
Gross compensation allocated for the period	€200,000	€200,000
Valuation of multi-year variable compensation allocated during the period	N/A	N/A
Valuation of options awarded during the period [(a)]	N/A	N/A
Valuation of performance shares awarded during the period [(b)]	N/A	N/A
Valuation of other long-term compensation plans	N/A	N/A
TOTAL	**€200,000**	**€200,000**

(a) No options were awarded in 2024 or 2025.
(b) No performance shares were awarded in 2024 or 2025.

Table summarizing the compensation of the Chairman of the Board of Directors

Table 2 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Jacques Veyrat **Chairman of the Board of Directors**	Financial year 2024		**Financial year 2025**	
	Amounts allocated	Amounts paid	**Amounts allocated**	**Amounts paid**
Fixed compensation	€200,000	€200,000	€200,000	€200,000
Annual variable compensation	N/A	N/A	N/A	N/A
Multi-year variable compensation	N/A	N/A	N/A	N/A
Exceptional compensation	N/A	N/A	N/A	N/A
Compensation awarded in respect of the office of Director	N/A	N/A	N/A	N/A
Benefits in kind	N/A	N/A	N/A	N/A
Supplementary pension schemes	N/A	N/A	N/A	N/A
Provident insurance plans	N/A	N/A	N/A	N/A
TOTAL	**€200,000**	**€200,000**	**€200,000**	**€200,000**

Summary of the benefits paid to the Chairman of the Board of Directors

Table 11 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Jacques Veyrat Chairman of the Board of Directors	Employment contract		Supplementary pension scheme		Compensation or benefits payable or likely to be payable as a result of termination or change of position		Compensation associated with a non-compete clause	
	Yes	No	Yes	No	Yes	No	Yes	No
Term of office start date: 07/18/2017 Term of office end date: General Meeting 2029		X		X		X		X

3.3.2.2 Compensation and benefits paid to the Chief Executive Officer

Given Enrique Martinez's length of service in the Group (19 years) and his status as an inpatriate, the Board of Directors decided, at its July 17, 2017 meeting, on the recommendation of the Appointments and Compensation Committee, to suspend Enrique Martinez's employment contract for the duration of his term as Chief Executive Officer.

At its meeting of February 26, 2025, on the recommendation of the Appointments and Compensation Committee, the Board of Directors considered and decided on the elements of the annual fixed and variable compensation of its Chief Executive Officer, Enrique Martinez.

The stated amounts allocated correspond to all compensation awarded to the Chief Executive Officer for each of the years mentioned, irrespective of the date of payment. The amounts paid correspond to all compensation received by the Chief Executive Officer during each of the years mentioned.

These components were determined in accordance with the compensation policy approved by the General Meeting of May 28, 2025 in its Eighteenth Resolution.

This section presents the compensation and benefits paid and allocated for the previous period to Enrique Martinez as Chief Executive Officer.

Fixed compensation

For financial year 2025, the Chief Executive Officer's annual fixed compensation was set at €800,000 gross, unchanged since 2024, as specified in Section 3.3.1.3 of this Universal Registration Document.

The gross amount paid and allocated for 2025 was €800,000.

For reference, in 2024, the gross amount allocated and paid for that year was €800,000.

Annual variable compensation

The criteria for individual variable compensation for 2025 are specified in Section 3.3.1.3 of the 2024 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.

Assessment		
Economic and financial targets (62.5% of total variable compensation)	Group current operating income (COI) excluding Unieuro (20% of total variable compensation)	The target Group COI excluding Unieuro is between the threshold and target and was met at 88.1%. The percentage of compensation under this criterion is 58.33% of the maximum compensation attached to this criterion. This result reflects the decline in France's performance in the fourth quarter, which was not offset by the growth of the Rest of Europe.
	Current operating income (COI) of Unieuro (10% of total variable compensation)	Unieuro's current operating income at the end of 2025 is in line with the target of a threefold increase in Italy's COI by 2030. The result is above the target and was met at 110.4%. The percentage of compensation under this criterion is 89.6% of the maximum compensation attached to this criterion.
	Group free cash-flow (FCF) (20% of total variable compensation)	The Group generated free cash-flow from operations of €145 million in 2025, in line with 2024, restated for real estate disposals. The objective falls between the threshold and target and was met at 74.4%. The percentage of compensation under this criterion is 49.24% of the maximum compensation attached to this criterion.
	Group revenue (12.5% of total variable compensation)	With revenue of €10,330 million in 2025, the Group has once again demonstrated the strength and uniqueness of its omnichannel model and its ability to outperform the market at a particularly challenging time for the retail sector, with significant pressure on household purchasing power. The objective falls between the target threshold and target objective and was met at 98.9%. The percentage of compensation under this criterion is 63.2% of the maximum compensation attached to this criterion.
Customer experience target (7.5% of total variable compensation)	Net Promoter Score (NPS) (7.5% of total variable compensation)	Also up compared with 2024, the target Net Promoter Score at the end of 2025 was above the cap and met at 105.50%. The percentage of compensation under this criterion is 100% of the maximum compensation attached to this criterion.
Corporate Social Responsibility targets (10% of total variable compensation)	Reduction of scope 1 and 2 CO_2 emissions – SBTi (5% of total variable compensation)	The reduction in scope 1 and 2 emissions since 2019 decreased in 2025 compared with the level already achieved in 2024 and slightly exceeds the threshold. Thus, the percentage of compensation under this criterion stood at 53.4% of the maximum compensation attached to this criterion.
	Employee engagement (5% of total variable compensation)	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 and was met at 104.7%. The percentage of compensation under this criterion is 100% of the maximum compensation attached to this criterion.
Qualitative targets (20% of total variable compensation)	Construction and launch of the 2025–2030 strategic plan resulting from the broad guidelines set by the Board (8% of total variable compensation)	On the recommendation of the Appointments and Compensation Committee, the Board of Directors acknowledged the quality of the work carried out by Enrique Martinez with regard to the launch and communication of the plan Beyond everyday and its favorable reception by the market and employees, and awarded a 100% achievement rate for this criterion.
	Implementation of the performance plan, cost and productivity management, and further development of the services policy under the terms of the plan (6% of total variable compensation)	The Board acknowledged the near achievement of the performance plan target and the excellent 2025 performance of the services policy, whose targets have been largely exceeded. Therefore, the Board awarded a 100% achievement rate for this criterion on the recommendation of the Appointments and Compensation Committee.
	Quality of the social climate and quality of the integration of our subsidiary Unieuro, measured by the retention rate of its management (6% of total variable compensation)	The Board noted a good social climate, reflected in particular by the signing of numerous agreements within the Group in 2025 in an economic environment still under pressure and the reorganization of certain scopes. It also noted both the good level of the e-NPS (monthly measure of employee satisfaction) and the high retention rate of Unieuro managers in their first year of integration within the Group. On the recommendation of the Appointments and Compensation Committee, the Board awarded a 100% achievement rate for this criterion.
TOTAL VARIABLE COMPENSATION AS A % OF FIXED COMPENSATION		

		Weighting of criteria as a % of fixed compensation			Achieved		
		Min	Target	Max	Achieved	Compensation as a % of the maximum for the criterion	Amount *(in euros)*
Economic and financial targets (62.5% of total variable compensation)	Group current operating income (COI) excluding Unieuro (20% of total variable compensation)	0.0%	20.0%	30.20%	€170 million	58.33%	*140,933*
	Current operating income (COI) of Unieuro (10% of total variable compensation)	0.0%	10%	15.1%	€33 m	89.57%	*108,201*
	Group free cash-flow (FCF) (20% of total variable compensation)	0.0%	20.0%	30.20%	€145 m	49.24%	*118,974*
	Group revenue (12.5% of total variable compensation)	0.0%	12.5%	18.9%	€10,330 m	63.23%	*95,482*
Customer experience target (7.5% of total variable compensation)	Net Promoter Score (NPS) (7.5% of total variable compensation)	0.0%	7.5%	11.25%	66.7	100.0%	*90,000*
Corporate Social Responsibility targets (10% of total variable compensation)	Reduction of scope 1 and 2 CO_2 emissions (5% of total variable compensation)	0.0%	5.0%	7.5%	-2.47%	53.39%	*32,094*
	Employee engagement (5% of total variable compensation)	0.0%	5.0%	7.5%	73.3%	100.0%	*60,000*
Qualitative targets (20% of total variable compensation)	Construction and launch of the 2025–2030 strategic plan resulting from the broad guidelines set by the Board (8% total variable compensation)	0.0%	8.0%	8.0%		100%	*64,000*
	Implementation of the performance plan, cost and productivity management, and further development of the services policy under the terms of the plan (6% of total variable compensation)	0.0%	6.0%	6.0%		100%	*48,000*
	Quality of the social climate and quality of the integration of our subsidiary Unieuro, measured by the retention rate of its management (6% of total variable compensation)	0.0%	6.0%	6.0%		100%	*48,000*
		0.0%	**100.0%**	**140.625%**		**71.6%**	**805,684**

The total achievement rate of the 2025 variable portion was 71.6% of the maximum, and the gross amount allocated for 2025 is €805,684. 25% of this amount corresponds to an acquisition of 6,386 shares of the 8,917 shares allocated by the Board of Directors on May 28, 2025 for the purposes of paying the 2025 annual variable compensation in shares. This share allocation was valued with a reference price of €31.542, which is the average of the 20 closing prices prior to the Board of Directors' meeting on May 28, 2025.

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 meetings on February 26, 2025 and February 25, 2026 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 would be reduced to 10%, as a result of the decision of the Board of Directors of February 23, 2023, renewed annually and again on February 25, 2026, 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 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 the form of bonus shares is subject to the approval by the General Meeting of May 27, 2026 of the compensation and benefits of any kind paid during the 2025 financial year or awarded in respect of the 2025 financial year to Enrique Martinez.

As a reminder, the total achievement rate of the variable compensation awarded for 2024 was 81.79% of the maximum, and the gross amount allocated for the service of the Chief Executive Officer in 2024 was €920,083. 25% of this amount corresponded 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.

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.

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 28, 2025 in its Eighteenth 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 May 28, 2025, on the recommendation of the Appointments and Compensation Committee, and in accordance with the authorization granted to it by the extraordinary Twenty-Ninth Resolution of the General Meeting of May 28, 2025, 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.

These shares will be vested upon expiration of a three-year vesting period (May 28, 2025 to May 27, 2028), 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 2028 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 May 1, 2025) and the end of the plan (the 60 trading days prior to May 1, 2028),

- 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 2028 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 2025–2027 financial years,
  - revenue measured by taking into account the Group's average revenue for the 2025–2027 financial years;
- for 25%, achieving the performance conditions linked to Corporate Social Responsibility measured in 2028 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 2027;
  - the reduction in CO_2 emissions measured for the Group scope (excluding Unieuro) by taking into account the level of Group CO_2 emissions in 2027 compared with the level of emissions in 2019.

On May 28, 2028, when the vesting period ends, 81,394 shares, representing 0.27% of the share capital, 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 2025, was €1,875,008. This valuation, for market items, was calculated using the Monte Carlo method with a reference share price equal to €30.05 per share (price on the first day of vesting, May 28, 2025). 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.

3

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

	Criterion weighting	By criterion, % of shares acquired below the threshold	By criterion, % of shares acquired at threshold	By criterion, % of shares acquired at target	Threshold objective	Target objective
Comparative TSR	12.50%	0.00%	6.25%	12.50%	Median	1st quartile
Share price growth	12.50%	0.00%	0.00%	12.50%	0.00%	Target
Free cash-flow	25.00%	0.00%	12.50%	25.00%	83% of the target	Target
Revenue	25.00%	0.00%	12.50%	25.00%	98% of the target	Target
Female representation in the Leadership Group	12.50%	0.00%	6.25%	12.50%	92% of the target	Target
Reduction in CO_2 emissions	12.50%	0.00%	6.25%	12.50%	83% of the target	Target
Total	**100.00%**	**0.00%**	**43.75%**	**100.00%**		

TSR panel: Kingfisher, Currys, Best Buy, WH Smith, Carrefour, Maison du monde, Ceconomy, Fnac Darty.

Performance shares allotted during the financial year

Table 6 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Name and date of plan	Number of shares allotted during the financial year	Valuation of shares according to the method used for the consolidated financial statements	Date of vesting	Date of availability	Performance conditions
Plan No. 10 2025	81,394	€1,875,008	05/27/2028	05/27/2028	Relative TSR, Increase in the stock market price, Free cash-flow, Revenue, CSR Increasing female representation in Leadership Group, CSR Reduction of CO_2 emissions

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

For reference, in 2022, Enrique Martinez was awarded 48,316 bonus shares, due to vest fully on May 17, 2025, pursuant to Plan No. 7 2022 referred to in AFEP-MEDEF table No. 9.

The full vesting of these bonus shares is conditional upon:

- for 25%, a Fnac Darty share performance condition based on the Company's total shareholder return (TSR) compared with a panel of companies in the retail distribution sector;
- for 50%, a performance condition linked to achieving a level of free cash-flow;
- for 15%, on the Company's CSR performance, measured taking into account the improvement in the sustainability score; and
- for 10%, on the Company's CSR performance, measured taking into account the reduction in CO_2 emissions.

In 2025, TSR is measured in respect of 2022-2024, for the entire period. The average level of free cash-flow is assessed in 2025 after publication of the Group's annual results for 2024, taking into account the average cash-flow generated by the Group during 2022, 2023 and 2024, over the entire period. The Company's CSR performance is assessed by taking into account the growth in the Group's sustainability score for 2022, 2023 and 2024, over the entire period, and the reduction in CO_2emissions for 2022, 2023 and 2024, also 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 18, 2022 – May 17, 2025).

The total shareholder return (TSR) was measured in 2025 for the period 2022-2024. The objective for this period was partially achieved. The target objective for the Company was to be in the first quartile of the panel of companies in the retail distribution sector, i.e. in second place. The result is situated at the median of the panel, in fifth place, which reaches the trigger threshold. Therefore, the vesting rate is 50% 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 2022, 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 2022.

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 2022, for the entire vesting period, in 2025, taking into account the cash-flow generated by the Group during the 2022, 2023 and 2024 financial years.

To limit the impact of this crisis, 2022 will be 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 will be reduced by a third to take account of this change relating to 2022.

The average level of free cash-flow was assessed in 2025 for the years 2023 and 2024. With an average free cash-flow over the period of €189.6 million, the objective for 2025 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.

Fnac Darty's non-financial performance was assessed in 2025 both on the increase in the sustainability score, which rose from 114 in 2021 to 133 in 2024, and on the reduction in CO_2 emissions, which fell significantly. The results are above the targets. Therefore, the vesting rate is 100% for these two criteria.

Given the relative weight of each criterion, Enrique Martinez acquired 70.83% of the bonus shares initially awarded in 2022, i.e. 34,226 shares with a gross acquisition price of €1,134,591.90, valued at €33.15 per share, Fnac Darty's opening price on May 19, 2025.

Performance shares vested during the period

Table 7 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Name and date of plan	Number of shares vested during the period	Percentage of shares initially granted and vested taking into account the performance conditions
Plan No. 7 2022	34,226	70.83%

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.

History of the performance shares awarded to the Chief Executive Officer

Table 9 in accordance with the recommendations of the AFEP-MEDEF Code and Table 10 in accordance with AMF position-recommendation No. 2021-02

Information on performance shares	**Plan No. 7 2022**	**Plan No. 8 2023**	**Plan No. 9 2024**	**Plan No. 10 2025**
Date of Annual General Meeting	05/28/2020	05/24/2023	05/24/2023	05/28/2025
Date of Board of Directors' meeting	05/18/2022	05/24/2023	02/22/2024	05/28/2025
Initial number of beneficiaries	173	229	10	259
Total number of shares awarded to all beneficiaries, of which the number awarded to:	297,105	436,799	223,477	506,798
Enrique Martinez	48,316	73,175	93,496	81,394
Vesting date of shares	05/17/2025	05/25/2026	02/21/2027	05/27/2028
End date of the holding period	05/17/2025	05/25/2026	02/21/2027	05/27/2028
Performance conditions	For 25% of shares, the performance condition is based on the market performance of the Fnac Darty share (TSR) For 50% of shares, the performance condition is based on achieving a free cash-flow (FCF) target For 25% of shares, the performance condition is based on achieving two CSR criteria (15% related to improving the sustainability score and 10% related to reducing CO_2 emissions)	For 25% of shares, the performance condition is based on achieving two stock market criteria (12.5% linked to TSR and 12.5% linked to growth in the Fnac Darty share price) For 50% of shares, the performance condition is based on achieving two financial criteria (25% linked to achieving a level of free cash-flow (FCF) and 25% linked to achieving a level of revenue) For 25% of shares, the performance condition is based on achieving two CSR criteria (12.5% related to improving the sustainability score and 12.5% related to reducing CO_2 emissions)	For 25% of shares, the performance condition is based on achieving two stock market criteria (12.5% linked to TSR and 12.5% linked to growth in the Fnac Darty share price) For 50% of shares, the performance condition is based on achieving two financial criteria (25% linked to achieving a level of free cash-flow (FCF) and 25% linked to achieving a level of revenue) For 25% of shares, the performance condition is based on achieving two CSR criteria (12.5% linked to female representation in the Leadership Group and 12.5% linked to reducing CO_2 emissions)	For 25% of shares, the performance condition is based on achieving two stock market criteria (12.5% linked to TSR and 12.5% linked to growth in the Fnac Darty share price) For 50% of shares, the performance condition is based on achieving two financial criteria (25% linked to achieving a level of free cash-flow (FCF) and 25% linked to achieving a level of revenue) For 25% of shares, the performance condition is based on achieving two CSR criteria (12.5% linked to female representation in the Leadership Group and 12.5% linked to reducing CO_2 emissions)
Number of shares purchased as of 12/31/2025	178,519 [(a)]	-	-	-
Cumulative number of shares canceled or expired	118,586	71,993	22,317	4,275
Performance shares remaining at the year end	-	364,806	201,160	502,523

(a) *In view of the performance conditions, 70.83% of the shares initially awarded under plan no. 7 2022 were fully vested.*

In-kind benefits and other benefits

Enrique Martinez is provided with a company car in accordance with the Company's current vehicle policy and market practices, which in 2025 represented an in-kind benefit of €5,481 (accounting valuation). This benefit amounted to €5,235 in 2024.

Enrique Martinez also benefits from an unemployment insurance plan for non-employee corporate officers, for which contributions were paid in the amount of €15,282 for 2025. These contributions are subject to social security and employer taxes and are therefore treated as benefits in kind. In 2024, the contributions paid for unemployment insurance amounted to €15,044.

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.

Contributions in 2025 and 2024 amounted to €12,967 and €12,765, respectively.

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 in 2025 and 2024 amounted to €11,894 and €11,180, respectively.

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 at the end of 2024, in line with the Group's strategic roadmap, has created 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.

Since this transaction represents a major transaction for the Group, in accordance with Section 3.3.1.3 of the 2023 Universal Registration Document, and since the Chief Executive Officer's variable compensation for 2024 did not reward this exceptional and strategic contribution, the Board of Directors, on a proposal from the Appointments and Compensation Committee, proposed to pay the Chief Executive Officer exceptional compensation of €500,000 (below the ceiling of 100% of annual fixed compensation and the maximum annual variable compensation provided for in the compensation policy approved at the General Meeting in May 2024). It proposed to pay this exceptional compensation to the Chief Executive Officer in two installments, the first (€250,000 gross) in June 2025 and the second (€250,000 gross) in January 2026, subject to the absence of any voluntary departure before that date.

For information, this exceptional compensation was approved under Article L. 22-10-34 of the French Commercial Code by the General Meeting of May 28, 2025.

Compensation awarded in respect of the office of Director

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 Appointments and Compensation Committee, to allow Enrique Martinez to receive compensation for his office as a Director in accordance with the aforementioned 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 will therefore receive compensation of €55,510 for his directorship for 2025 and €36,190 for 2024.

In addition, for 2025 Enrique Martinez received €170,500 for his services as Director and Chairman of the Board of Unieuro and €19,444 for his services as Director of Pontis.

Total compensation

The amounts paid in 2025 amounted to €2,241,841 (versus €1,695,120 for 2024). They include fixed compensation of €800,000 (versus €800,000 in 2024), annual variable compensation of €920,083 paid in 2025 for 2024 (versus €819,335 paid in 2024 for 2023), exceptional compensation of €250,000 paid in 2025 (versus €0 in 2024), benefits in kind and other benefits of €20,763 (versus €20,279 in 2024), contributions to the supplementary pension scheme of €12,967 (€12,765 in 2024), and finally company contributions to the provident insurance plan of €11,894 (€11,180 in 2024). To be noted, the amount allocated for 2025 and to be paid in 2026 as annual variable compensation, subject to the approval of the General Meeting, was €805,684.

Summary table of compensation, options and performance shares awarded to the Chief Executive Officer

Table 1 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Enrique Martinez **Chief Executive Officer**	Financial year 2024	**Financial year 2025**
Gross compensation allocated for the period	€2,300,497 [(b)]	€1,896,762 [(c)]
SUB-TOTAL GROSS COMPENSATION DUE FOR THE PERIOD	**€2,300,497**	**€1,896,762**
Valuation of multi-year variable compensation allocated during the period	N/A	N/A
Valuation of options awarded during the period [(a)]	N/A	N/A
Valuation of performance shares awarded during the year	€1,858,280 [(d)]	€1,875,008 [(d)]
Valuation of other long-term compensation plans	N/A	N/A
TOTAL GROSS COMPENSATION AND ALLOTMENT OF SHARES SUBJECT TO PERFORMANCE AND CONTINUED EMPLOYMENT CONDITIONS	**€4,158,777**	**€3,771,770**

(a) *No options were awarded in 2024 or 2025.*
(b) *Including variable compensation paid via the allotment of bonus shares, namely: 9,534 shares acquired on May 29, 2025 in respect of 2024 annual variable compensation, corresponding to €230,036 (with a two-year lock-in obligation). Also including the exceptional compensation of €500,000 gross which was paid in a first installment (€250,000 gross) in June 2025 and in a second installment (€250,000 gross) in January 2026, as approved by the General Meeting of May 28, 2025.*
(c) *Including variable compensation paid via the allotment of bonus shares, namely: 8,917 shares allotted on May 28, 2025 and subject to 2025 annual variable compensation (valued at €281,250, i.e. 25% of the maximum annual variable compensation) 6,386 shares (i.e. €201,427) of which are expected to vest in view of the performance conditions fulfillment rate and subject to approval from the General Meeting.*
(d) *Corresponds to the performance shares allotted during the financial year in respect of long-term compensation.*

Summary table of the compensation of the Chief Executive Officer

Table 2 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Enrique Martinez **Chief Executive Officer**	Financial year 2024		**Financial year 2025**	
	Amounts allocated	Amounts paid	**Amounts allocated**	**Amounts paid**
Fixed compensation	€800,000	€800,000	€800,000	€800,000
Annual variable compensation [(a)]	€920,083	€819,335	€805,864	€920,083
Multi-year variable compensation	N/A	N/A	N/A	N/A
Exceptional compensation [(b)]	€500,000	N/A	N/A	€250,000
Compensation awarded in respect of the office of Director	€36,190	€31,562	€245,454	€226,134
Benefits in kind [(c)]	€20,279	€20,279	€20,763	€20,763
Supplementary pension schemes	€12,765	€12,765	€12,967	€12,967
Provident insurance plans	€11,180	€11,180	€11,894	€11,894
TOTAL	**€2,300,497**	**€1,695,120**	**€1,896,762**	**€2,241,841**

(a) *For the 2024 financial year, 25% of the annual variable compensation was paid in the form of performance shares and these performance shares were acquired on May 29, 2025. For the 2025 financial year, 25% of the annual variable compensation will be paid in the form of performance shares, as described in the paragraph on annual variable compensation in Section 3.3.2.2 of this Universal Registration Document. Vesting of the shares pertaining to 2025 variable compensation is subject to approval from the General Meeting.*
(b) *Details of the exceptional variable compensation awarded for the 2024 financial year are set out above. This exceptional bonus was approved by the General Meeting of May 28, 2025 and paid in two installments of €250,000 gross each, in June 2025 and January 2026.*
(c) *It also includes compensation of €170,500 for his services as Director and Chairman of the Board of Unieuro and €19,444 for his services as Director of Pontis.*
(d) *Enrique Martinez benefits from a company car and an unemployment insurance plan.*

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.

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.

No amount was due for either 2025 or 2024.

The Chief Executive Officer did not receive any compensation from a company within the scope of consolidation, except for amounts received in respect of the positions held in Unieuro and Pontis, as mentioned above.

Summary of the Chief Executive Officer's benefits

Table 11 in accordance with the recommendations of the AFEP-MEDEF Code and AMF position-recommendation No. 2021-02

Enrique Martinez Chief Executive Officer	Employment contract		Supplementary pension scheme		Compensation or benefits payable or likely to be payable as a result of termination or change of position		Compensation associated with a non-compete clause	
	Yes	No	Yes	No	Yes	No	Yes	No
Term of office start date: 07/18/2017 Open-ended term of office of Chief Executive Officer		X	X			X	X	

(a) *The employment contract of Enrique Martinez was suspended after he took up his new position as Chief Executive Officer, as indicated in the preamble to Section 3.3.2.2 of this Universal Registration Document.*

Tables 4, 5, 8 and 10 do not apply to the Chief Executive Officer.

3.3.2.3 Compensation of non-executive corporate officers

Compensation paid to members of the Board of Directors

Compensation to be paid in 2025 for 2024

The rules governing the compensation allocated to Directors are described in Section 3.3.1.4 of this Universal Registration Document.

Based on recommendations from the Appointments and Compensation Committee, on February 25, 2026 the Board of Directors decided, in accordance with the compensation policy approved by the General Meeting, on the distribution of the compensation allocated to members of the Board and specialized committees who attended meetings held in 2025.

Potential compensation of members of the Board of Directors and the specialized committees, taking into account the composition of the Board and of the committees in 2025:

	Fixed component	Proportion	Variable component proportional to attendance at meetings	Proportion	Maximum amounts attributable	
Board of Directors	**€126,000**	**30%**	**€294,000**	**70%**	**€420,000**	**100%**
Chairman	€13,034	30%	€30,414	70%	€43,448	100%
Vice-Chairmen	€8,690	30%	€20,276	70%	€28,966	100%
Members (10)	€86,897	30%	€202,758	70%	€289,655	100%
Members representing employees (2)	€17,379	30%	€40,552	70%	€57,931	100%
Audit Committee	**N/A**	**N/A**	**€90,000**	**100%**	**€90,000**	**100%**
Chairman	N/A	N/A	€38,571	100%	€38,571	100%
Members (2)	N/A	N/A	€51,429	100%	€51,429	100%
Appointments and Compensation Committee	**N/A**	**N/A**	**€70,000**	**100%**	**€70,000**	**100%**
Chairman	N/A	N/A	€23,333	100%	€23,333	100%
Members (3)	N/A	N/A	€46,667	100%	€46,667	100%
Corporate, Environmental and Social Responsibility Committee	**N/A**	**N/A**	**€70,000**	**100%**	**€70,000**	**100%**
Chairman	N/A	N/A	€19,091	100%	€19,091	100%
Members (4)	N/A	N/A	€50,909	100%	€50,909	100%
Strategy Committee	**N/A**	**N/A**	**€70,000**	**100%**	**€70,000**	**100%**
Chairman	N/A	N/A	€19,091	100%	€19,091	100%
Members (4)	N/A	N/A	€50,909	100%	€50,909	100%

N/A: not applicable.

Of the €550,000 total annual allocation for Directors' fees for 2024, a total amount of €480,685 was paid in 2025, broken down as follows:

Name	Amounts paid in 2024 for 2023 *(in euros)*	Amounts paid in 2025 for 2024 *(in euros)*	Amounts allocated in 2025 (to be paid in 2026) *(in euros)*
Jacques Veyrat	0	0	0
Sandra Lagumina	62,695	62,200	69,684
Enrique Martinez	31,562	36,190	55,510
Olivier Duha	9,222	20,901	60,033
Caroline Grégoire Sainte Marie	56,557	54,550	65,435
Laure Hauseux	22,305	22,305	42,003
Jean-Marc Janaillac	42,553	43,132	49,536
Stefano Meloni [(a)]	0	0	19,517
Stefanie Meyer	20,374	22,305	42,003
Nonce Paolini [(b)]	37,861	13,247	0
Javier Santiso	37,861	32,568	44,831
Brigitte Taittinger-Jouyet	59,137	59,523	62,227
Daniela Weber-Rey	58,488	53,598	65,435
Julien Ducreux	22,305	22,305	42,003
Franck Maurin	33,972	37,861	44,831
TOTAL	**494,893**	**480,685**	**663,050**

(a) Member appointed in 2025
(b) Member who died in 2024.

Directors do not receive any other compensation, with the exception of the following.

Jacques Veyrat, Chairman of the Board of Directors, no longer receives any compensation for his directorship since his appointment as Chairman, as indicated in Section 3.3.2.1 of this Universal Registration Document.

Enrique Martinez, Chief Executive Officer, receives compensation for his directorship, as indicated in Section 3.3.2.2 of this Universal Registration Document.

Franck Maurin, Director representing employees, receives compensation under the terms of his employment contract.

In 2025, the amounts paid to Franck Maurin totaled €106,945, including fixed compensation of €80,983, annual variable compensation of €19,354, supplementary pension scheme contributions under Article 83 of the French General Tax Code (to which all executives of Fnac Darty's French companies included in this policy are entitled, under the same conditions and regulations as those above) of €2,593, Company provident insurance plan contributions of €3,216, and finally, €799 in profit-sharing and incentive bonuses.

To be noted, the amount allocated in 2025 and paid in 2026 as part of the annual variable compensation is not yet determined on the date of publication of this document.

Julien Ducreux, Director representing employees, receives compensation under the terms of his employment contract.

In 2025, the amounts paid to Julien Ducreux amounted to €151,923, including fixed compensation of €118,890, annual variable compensation of €20,894, supplementary pension scheme contributions with defined contributions, Article 83 of the French General Tax Code (to which all executives of Fnac Darty's French companies included in this policy are entitled, under the same conditions and rules as those above) of €4,087, Company provident insurance plan contributions of €4,540, a benefit in kind related to the use of a company vehicle, in accordance with the Company's current mobility solution, of €2,719 and, finally, €792 in profit-sharing and incentive bonuses. When his term of office was renewed in October 2024, Julien Ducreux renewed his waiver of his Director's compensation, which was paid instead to the CFDT.

To be noted, the amount allocated in 2025 and paid in 2026 as part of the annual variable compensation is not yet determined on the date of publication of this document.

Lastly, on May 28, 2025, the Board of Directors, on the recommendation of the Appointments and Compensation Committee, decided to award Julien Ducreux 1,700 performance-based bonus shares under the same conditions as for the other 258 beneficiaries of this plan.

This plan is presented in note 7, "Performance-based compensation plans," in Section 4.2. of this Universal Registration Document.

In correspondence dated October 14, 2020, before he officially took a seat on the Fnac Darty Board of Directors, Julien Ducreux informed the Chairman of the Board that he wished for all compensation amounts due to be allotted to him as a Director for his entire term of office to instead be paid to the union that nominated him as a Director representing employees. Julien Ducreux therefore received no compensation for his directorship for 2025.

Compensation to be paid in 2026 for 2025

The rules governing the compensation allocated to Directors are described in Section 3.3.1.4 of this Universal Registration Document.

The Board of Directors meeting of February 25, 2026 allocated a total of €663,050 to members of the Board of Directors and its committees to be paid in 2026 for 2025.

It should be noted that the Board of Directors is composed in accordance with the first paragraph of Article L. 225-18-1 of the French Commercial Code.

The General Meeting of May 28, 2025 approved, with a 99.76% majority, the resolution relating to the information referred to in Section I of Article L. 22-10-9 of the French Commercial Code.

3.3.2.4 Comparison of the level of compensation of corporate officers and that of employees of the Company, and of the Company's performance

In accordance with Article L. 22-10-9 of the French Commercial Code, and in compliance with the AFEP guidelines updated in February 2021, the table below presents the level of compensation owed or allocated in respect of one year to each of the executive corporate officers, set against the average and median compensation owed or allocated in respect of the same year to the employees of the Company other than the corporate officers on a full-time equivalent basis and changes in this ratio over the last five years.

It also presents the annual change:

- in the compensation of corporate officers;
- in the average compensation on a full-time equivalent basis of the Company's employees, other than corporate officers;
- in equity ratios;
- and in the Company's performance.

The scope presented in the second section of the table is that of the listed company, Fnac Darty SA.

The scope presented in the third section of the table is that of the registered office functions, including the listed company. The scope covers a wide variety of functions carried out within the Group, in particular with the teams responsible for trading, purchasing, marketing & digital, support functions and corporate functions.

The scope presented in the fourth section of the table is that of Fnac and Darty companies in France, including the head office companies and the listed company. In addition to the functions included in the scope outlined in the previous paragraph, it covers duties performed in stores, logistics platforms, remote customer relations services, delivery services, after-sales services, and so on. This scope complies with the recommendations of the AFEP-MEDEF Code and accounts for more than 90% of the employees of Fnac Darty's French companies.

Table of ratios under Section I, Paragraphs 6 and 7 of Article L. 22-10-9 of the French Commercial Code

	Financial year 2021	2022 or change 2022/2021	Financial year 2023 or change 2023/2022	Change 2023/2021	2024 or change 2024/2023	Change 2024/2021	2025 or change 2025/2024	Change 2025/2021
Change *(in %)* in the compensation of Enrique Martinez, Chief Executive Officer since July 18, 2017		-12%	16%	2%	19%	21%	-10%	9%
Change *(in %)* in the compensation of Jacques Veyrat, Chairman of the Board of Directors since July 18, 2017		-	-	-	-	-	-	-
INFORMATION ON THE SCOPE OF THE LISTED COMPANY: FNAC DARTY SA								
Change (in %) in average employee compensation		-15%	2%	-13%	14%	-1%	12%	10%
Ratio of the Chief Executive Officer to average employee compensation	5.14	5.31	6.04		6.31		5.09	
Ratio of the Chairman to average employee compensation	0.30	0.35	0.35		0.30		0.27	
Change in the Chairman and Chief Executive Officer's ratio (in %)								
Change in the Chief Executive Officer's ratio *(in %)*		3%	14%	18%	4%	23%	-19%	-1%
Change in the Chairman's ratio *(in %)*		18%	-2%	15%	-12%	1%	-11%	-9%
Ratio of the Chief Executive Officer to median employee compensation	4.86	5.15	6.10		5.90		4.87	
Ratio of the Chairman to median employee compensation	0.28	0.34	0.35		0.28		0.26	
Change in the Chairman and Chief Executive Officer's ratio *(in %)*								
Change in the Chief Executive Officer's ratio *(in %)*		6%	18%	26%	-3%	22%	-18%	0%
Change in the Chairman's ratio *(in %)*		21%	2%	23%	-19%	0%	-9%	-8%
ADDITIONAL INFORMATION ON REGISTERED OFFICE FUNCTIONS								
Change *(in %)* in average employee compensation		-1%	6%	5%	3%	8%	-1%	7%
Ratio of the Chief Executive Officer to average employee compensation	51.57	45.58	50.10		57.68		52.65	
Ratio of the Chairman to average employee compensation	3.01	3.03	2.87		2.78		2.81	
Change in the Chairman and Chief Executive Officer's ratio *(in %)*								
Change in the Chief Executive Officer's ratio *(in %)*		-12%	10%	-3%	15%	12%	-9%	2%
Change in the Chairman's ratio *(in %)*		1%	-5%	-5%	-3%	-8%	1%	-7%
Ratio of the Chief Executive Officer to median employee compensation	61.60	54.12	60.60		68.57		62.94	
Ratio of the Chairman to median employee compensation	3.60	3.60	3.47		3.30		3.36	
Change in the Chairman and Chief Executive Officer's ratio *(in %)*								
Change in the Chief Executive Officer's ratio *(in %)*		-12%	12%	-2%	13%	11%	-8%	2%
Change in the Chairman's ratio *(in %)*		0%	-4%	-4%	-5%	-8%	2%	-7%

	Financial year 2021	2022 or change 2022/ 2021	Financial year 2023 or change 2023/ 2022	Change 2023/ 2021	2024 or change 2024/ 2023	Change 2024/ 2021	2025 or change 2025/ 2024	Change 2025/ 2021
Additional information on Fnac and Darty in France, including registered office functions								
Change *(in %)* in average employee compensation		-3%	8%	5%	5%	10%	0%	9%
Ratio of the Chief Executive Officer to average employee compensation (1) (2)	88.18	79.84	85.90		97.49 (1)		88.20 (2)	
Ratio of the Chairman to average employee compensation	5.15	5.31	4.92		4.70		4.71	
Change in the Chief Executive Officer's ratio *(in %)*		-9%	8%	-3%	13%	11%	-10%	0%
Change in the Chairman's ratio *(in %)*		3%	-7%	-5%	-4%	-9%	0%	-9%
Ratio of the Chief Executive Officer to median employee compensation (1) (2)	107.64	96.39	103.20		117.11 (1)		106.01 (2)	
Ratio of the Chairman to median employee compensation	6.29	6.41	5.91		5.64		5.66	
Change in the Chief Executive Officer's ratio *(in %)*		-10%	7%	-4%	13%	9%	-9%	-2%
Change in the Chairman's ratio *(in %)*		2%	-8%	-6%	-4%	-10%	0%	-10%
Company performance (3)								
Free cash-flow from operations excluding IFRS 16	170.1	-30.2	180.1		180.2		144.9	
Current operating income/revenue	3.4%	2.9%	2.2%		2.5%		2.0%	
TSR vs SBF 120 ranking (base 2019)	85	89	93					
Total Net Income	159.8	-28.1	55.6		43.5		-140.4	
Vigeo non-financial rating	54	61	65					
Gender balance in governing bodies ("Leadership Group")	26.6%	30.3%	33.2%		32.7%		31.8%	
Change *(in %)* in free cash-flow from operations		-118%	-696%	6%	0%	6%	-20%	-15%
Change *(in %)* in current operating income/revenue		-14%	-25%	-36%	16%	-25%	-22%	-42%
Change in TSR vs SBF 120 ranking (base 2019)		-4	-4	8				
Change *(in %)* in total net income		-118%	298%	-65%	22%	-73%	423%	-188%
Change in Vigeo non-financial rating		7	4	11				
Change *(in %)* in the gender diversity of management bodies ("Leadership Group")		14%	10%	25%	-1%	23%	-3%	19%

(1) *The award of the exceptional bonus for 2024, considered in its total amount whereas it will be paid over two financial years, increases the ratio for the 2024 financial year on an exceptional basis: restated for this exceptional bonus, the ratio is 103.01 on a median basis and 85.75 on an average basis, and therefore in line with those of previous years.*

(2) *Adjusted for the compensation in respect of his positions as Director and Chairman of the Board of Directors of Unieuro and the compensation in respect of his position as Director of Pontis, the median ratio is 100.63 and the average ratio is 83.73, which is in line with previous years.*

(3) *2024 restated = 2024 reported with N&D under IFRS 5*

For each year, the employees taken into account were those who were present throughout the year.

In accordance with the AFEP's guidelines on multiple compensation, the items owed or allocated for an accounting period take into account, for both the corporate officers and the employees:

- the fixed component;
- the annual variable component owed in respect of the year and therefore paid the following year. Since it is not definitive at the date of publication of this document, the variable compensation payable in 2026 for 2025 has been estimated for employees, while for the Chief Executive Officer it is the amount decided by the Board of Directors at its meeting on February 25, 2026 and payment of which is subject to approval by the General Meeting of May 27, 2026;
- compensation related to a Director's function, which is owed to them, in respect of the financial year and the function;
- the long-term compensation (stock options, performance shares, other long-term compensation instruments and multi-year variable compensation), allocated in respect of the year, valued at IFRS value. These accounting valuations performed on the allotment date are not the amounts that might be received by the beneficiaries upon vesting of the shares, subject to performance and continued employment conditions;
- benefits in kind.

Through the performance criteria presented above, Fnac Darty demonstrates its resilience and its ability to deliver solid results over time thanks to the strength of its model and the successful execution of its strategy.

Free cash-flow from operations of €144.9 million generated in 2025 is in line with the Group's strategic trajectory and its ambition to generate €1.2 billion of cumulative free cash-flow by 2030.

Fnac Darty is demonstrating year after year the resilience and the robustness of its omnichannel model, as well as its strong ability to preserve its operating margins, significantly limiting the impact of various crises on its profitability: the health crisis in 2020 and 2021 and the geopolitical and macroeconomic crisis in 2022, with an unprecedented climate of major inflationary pressure. Thus, its average operating profitability (current operating income against revenue) over the last five years is 2.5%.

The net income of the consolidated group fluctuates from one year to the next, due in particular to the impact of:

- changes in scope (loss of control of ticketing, acquisition of Unieuro in 2024 and deconsolidation of Nature & Découvertes in 2025) and associated integration or restructuring costs;
- costs related to restructuring the Group's debt;
- costs related to the adjustment of fair value of certain assets (brands, goodwill, non-current assets);
- the exceptional charge in 2022 related to the Group's sentencing in connection with the dispute relating to the disposal of Comet in 2012, which was reversed in 2023 after the dispute ended definitively in favor of Fnac Darty; and
- the exceptional charge related to the provision for a fine related to a dispute with the French Competition Authority in 2023 and 2024.

In addition to their impact on net income, these various events are also a marker of the Group's agility.

Beyond its long-term financial performance, Fnac Darty's non-financial performance is continuously recognized by the major rating agencies (CDP, ISS ESG, Sustainalytics and Ethifinance). For the second consecutive year, Fnac Darty scored an A in the Climate Questionnaire from the Carbon Disclosure Project (CDP), one of the highest international standards for transparency and environmental performance. In 2025, more than 20,000 companies were scored according to an independent and rigorous methodology. Only 4% of those companies scored an A. This distinction recognizes the extent to which climate matters are integral to our decision-making and our ability to turn our commitments into concrete actions.

Staying in the area of Corporate Social Responsibility, Fnac Darty is measuring the effects of its proactive policy to increase female representation in governing bodies, with a significant increase in the proportion of women in the Leadership Group in 2021. The Leadership Group is made up of the members of the Executive Committee, the Group's executive officers, and key Group managers in France and internationally.

The compensation policy structured with a short-term compensation portion and a long-term compensation portion supports this performance. The economic and financial indicators, and the criteria related to corporate, social and environmental responsibility that are used to measure short-term performance during these years (revenue, free cash-flow generation, current operating income and employee recommendation rates) have allowed the Group to steadily achieve these ambitious objectives, encouraged the preservation of operating income during the various crises (health crisis in 2021 and geopolitical and macroeconomic crisis since 2022) and enabled the Group to quickly deploy the strategic plan Everyday, where it can continue to measure successes (embody new standards for successful digital and human omnichannel retail in the future; help consumers adopt sustainable practices; roll out the reference subscription-based home assistance service). Long-term compensation, initially subject to the achievement of market performance conditions and the achievement of performance conditions in line with the Company's long-term profitability and cash-flow objectives, promotes the search for sustainable performance. The introduction in 2019 of a criterion related to corporate social responsibility reflects the desire to place Fnac Darty's mission at the heart of its strategy and the actions of its employees and to respond to climate challenges.

Against this backdrop, and given that the Chief Executive Officer's fixed compensation did not change from 2019 to 2023, the change in the Executive Corporate Officer's compensation over the period is also influenced by the alignment of his variable compensation with the overall performance of the Company. Variable compensation decreased during the 2020 and 2022 financial years, the crisis years, and was higher during 2021, a year of economic recovery. The total compensation for 2024, restated for the impact of the exceptional bonus linked to the acquisition of Unieuro in 2024, rose slightly due to an increase in fixed compensation in 2024 and a higher level of variable compensation compared to 2023, given improved performance on the current operating income criterion in 2024 compared to 2023. The total compensation for 2025 has decreased, reflecting the stability of revenue due to the particularly challenging environment in the retail sector and the fall in operating income generated in France. In relation to long-term compensation, it should be noted that the value when the shares are allocated does not reflect the value of the shares that could be acquired at the end of the plan, given the stringent performance criteria. Furthermore, it should be noted that short-term variable compensation for 2025 and 2024 was paid partly in shares and the rest in cash, and that short-term variable compensation for 2023 and 2022 was paid entirely in shares, which is evidence of a firm commitment to strengthen the link between the interests of beneficiaries and those of shareholders.

Furthermore, excluding the noria effect, the average growth in the fixed compensation of employees working at a registered office present over the entire period between 2021 and 2025 was 15.2%. Still excluding the noria effect, the average growth in the fixed compensation of Fnac Darty company employees present over the entire period between 2021 and 2025 (including those working at a registered office), representative of more than 90% of the employees in France, was 18.8%.

3.4 – Profit-sharing, collective incentive plans and long-term incentive plans

3.4.1 Profit-sharing agreements and incentive plans

3.4.1.1 Profit-sharing agreements in France

For companies with at least 50 employees and taxable income of more than 5% of its shareholders' equity, implementation of a profit-sharing agreement in accordance with Articles L. 3322-2 and L. 3324-1 of the French Labor Code is mandatory.

Fnac Darty companies have profit-sharing agreements in place.

3.4.1.2 Collective incentive plans in France

Collective incentives are optional plans whose purpose is to enable the Company to involve employees more closely (by means of a calculation formula) in the running of the Company and, more particularly, in its results and performance by paying bonuses that are available immediately, in accordance with Article L. 3312-1 of the French Labor Code. Incentive plan agreements have been concluded for a number of the Group's French entities. Each agreement includes its own formula for calculating the incentive bonus.

3.4.1.3 Group savings plans

Companies that have implemented a profit-sharing agreement must implement a Company savings plan in accordance with Article L. 3332-3 of the French Labor Code.

An amendment to the regulations governing the Fnac Darty savings plans concluded on March 15, 2018 instituted a Group employee savings plan for all Fnac Darty entities in France, with the exception of Nature & Découvertes which has its own company savings plan. All Group employees in France, with the exception of those employed by Nature & Découvertes, may now immediately allocate all the sums paid to them under the profit-sharing and incentive plan to the same corporate mutual funds (fonds communs de placement d'entreprise or "FCPE") and benefit from the services of the same administrative manager. One of the options offered to employees through this Group savings plan is to invest in units of the dedicated "Fnac Darty Employees" FCPE, which is invested in listed securities of the Company.

3

3.4.2 Long-term incentives

The main executives of the Group benefit from annual long-term variable compensation, the first plans of which were implemented in 2013. The vesting periods for the different plans granted up until 2025 run until May 27, 2028.

These two plans are presented in note 7, "Performance-based compensation plans," in Section 4.2. of this Universal Registration Document.

3.5 – Factors that could have an impact during a public tender offer

Pursuant to Article L. 22-10-11 of the French Commercial Code, we are presenting the following factors that could have an impact on a public tender offer:

- the ownership structure as well as the direct and indirect holdings known to the Company and all relevant information are described in Sections 6.1.2.6 and 6.3.1 of this Universal Registration Document;
- there are no restrictions in the bylaws on the exercise of voting rights, with the exception of the deprivation of voting rights that may be requested by one or more shareholders holding at least 3% of the Company's share capital or voting rights, if the 3% threshold or any multiple of 1% above 3% is not declared (Article 9 of the bylaws) – see Section 6.1.2.6 of this Universal Registration Document;
- there is no restriction in the bylaws on the transfer of shares;
- to the Company's knowledge, there are no shareholders' agreements or other commitments signed by shareholders;
- there is no security carrying special control rights;
- the voting rights attached to the Fnac Darty shares held by employees through the FCPE Actions fund are exercised by a representative appointed by the FCPE Supervisory Board to represent it at the General Meeting;
- the rules for appointing and dismissing members of the Board of Directors are the legal rules and bylaws provided for in Articles 12, 17 and 18 of the bylaws described in Section 6.1.2.3 of this Universal Registration Document;
- with respect to the powers of the Board of Directors, the current delegations are described in this document in Section 6.2.3.1 (share buyback program) of this Universal Registration Document and in the table of capital increase delegations set forth in Section 6.2.1 of this Universal Registration Document; the authorization for share buybacks and delegations to conduct capital increases is suspended during a public tender offer, with the exception of a delegation to employees participating in a Company savings plan (PEE);
- the bylaws of our Company are amended in accordance with the laws and regulations;
- the agreements signed by the Company, which are amended or ended if control of the Company changes, include the following: the Loan Agreement and the High Yield bonds described in Section 4.2.2.2 of this Universal Registration Document.

  The Loan Agreement includes a clause under which Fnac Darty's creditors could request full or partial early repayment of the loans in the event of a change of control. The High Yield bonds include a change of control clause linked to changes in rating, i.e. this clause would be activated if and only if the Group is downgraded by one notch by two rating agencies.
- there are no specific agreements providing for compensation in the event of termination of the duties of members of the Board of Directors or employees, if they resign or are dismissed without real and serious cause or if their employment is terminated as a result of a public tender or exchange offer.

3.6 – Other information

The procedures for shareholders to participate in General Meetings are provided in Section 6.1.2.4 of this Universal Registration Document.

The table of financial delegations for equity increases is provided in Section 6.2.1 of this Universal Registration Document.

3.7 – Special Auditors' Report on Regulated agreements

General Meeting called to approve the financial statements for the year ended December 31, 2025

To the General Meeting of Fnac Darty,

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

We hereby inform you that we have not been advised of any agreements entered into or authorized in the past year that would require the approval of the General Meeting under the terms of Article L. 225-38 of the French Commercial Code.

Agreements authorized and entered into since the close of the fiscal year

We have been notified of the following agreement, authorized and entered into since the close of the past fiscal year, which was subject to prior authorization by your Board of Directors.

Conclusion of a Tender Offer Agreement between Fnac Darty and EP FR HoldCo, with the backing of EP Group

Person concerned: Vesa Equity Investment, a shareholder holding more than 10% of the capital and voting rights of your company, EP FR HoldCo (the "Initiator") and EP Group are ultimately controlled by Mr. Daniel Křetínský.

Nature and purpose:

The agreement entitled "Tender Offer Agreement" entered into between Fnac Darty and the Initiator, in the presence of EP Group, is intended to organize cooperation between your company and the Initiator in connection with the proposed all-cash public tender offer to be filed by the Initiator (the "Offer"). The Tender Offer Agreement sets out in particular:

- the customary commitments for mutual cooperation in connection with the Offer, in particular with a view to obtaining the necessary regulatory authorizations and preparing the Offer documentation;
- the parties' commitments to file the draft information document and the draft response document, respectively, shortly after your Board of Directors issues its justified opinion;
- a commitment by the Company not to seek a competing offer;
- the Offeror's intentions for the 12 months following completion of the Offer, as set out in its draft information document;
- a commitment by the Offeror to provide the Company with bank financing to refinance the amount of bank debt that may become due as a result of the Offer and the change of control of the Company; and
- a commitment by the Company to maintain normal business operations.

The Tender Offer Agreement is entered into with the backing of EP Group, which is acting jointly with the Offeror and guarantees the performance of the Offeror's obligations under the Tender Offer Agreement. A description of the content of the Tender Offer Agreement will be included in the draft information document to be filed by the Offeror with the French Markets Authority.

Terms and conditions:

At its meeting on January 25, 2026, your Board of Directors gave prior approval for the conclusion of the Tender Offer Agreement, which was signed on the same day. The signing of the Tender Offer Agreement does not imply the payment of a price by your company to the Initiator.

Reasons justifying its interest for the Company:

Your Board of Directors decided that it was in Fnac Darty's corporate interest to sign the Tender Offer Agreement, since:

- the draft Offer was unanimously welcomed by the Board of Directors on January 25, 2026; and
- the Tender Offer Agreement provides for the customary cooperation between your company and the Offeror without prohibiting the Board of Directors from discharging its fiduciary duties.

Agreements already approved by the General Meeting

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

Pursuant to Article R. 225-30 of the French Commercial Code, we have been informed that the following agreements, already approved by the General Meeting in previous financial years, continued to be performed during the past financial year.

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 (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, signed on July 16, 2024, 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 undertook to offer Unieuro shareholders a consideration denominated in part in cash and in part in new Fnac Darty shares.

The Protocol specified, 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 was 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," since renamed "Pontis"), whose capital and voting rights had to be held 51% by Fnac Darty and 49% by Ruby following said contributions.

In accordance with the terms of the Protocol and following the execution of the Offer in the second half of the 2024 financial year, in January 2025 your company transferred the Unieuro shares to Pontis, which is 51% owned by your company, via its wholly and directly owned subsidiary, Fidere.

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

Nature and purpose: The Agreement, signed on July 16, 2024, 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 and Ruby as partners of the entity whose purpose is to hold the Unieuro shares acquired by Fnac Darty and Ruby in connection with the aforementioned Offer, as a result of the latter's contributions of said Unieuro shares ("HoldCo," subsequently renamed "Pontis"). It is specified that Pontis is now exclusively controlled and consolidated by Fnac Darty.

The Agreement organizes relations between Pontis's partners and specifies in particular: (i) the governance rules intended to apply to Pontis and Unieuro; (ii) the rules relating to transfers of Pontis 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 Pontis securities, namely that from June 1, 2026 to May 31, 2028, your company:

- may offer to purchase from Ruby the Pontis 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 Pontis; and
- will have the option to purchase all Pontis 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 Pontis securities established by an independent expert.
- As of June 30, 2028, if your company or Ruby receives a bona fide offer from a third party for all of its Pontis securities, each party will have a drag-along right against the other party.
- As of June 1, 2030, if Ruby still holds its Pontis securities, your company and Ruby may each request the launch of an exit procedure under which (i) Ruby will give its valuation of Pontis, (ii) your company may then either purchase Ruby's Pontis securities at the valuation given by Ruby, plus the equivalent of Pontis's benchmark EBITDA, or alternatively sell its Pontis 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).

Paris-La Défense, March 6, 2026

Statutory Auditors

KPMG SA	Deloitte & Associés
Caroline Bruno-Diaz	Guillaume Crunelle
Partner	*Partner*