

## COMBINED GENERAL MEETING OF 28 APRIL 2026

### Report of the Board of Directors presenting the resolutions

Ladies and gentlemen, dear shareholders,

We have convened this Combined General Meeting in accordance with legal, regulatory, and statutory requirements to submit the following draft resolutions for your approval:

#### **Within the competence of the Ordinary General Meeting:**

- approval of the Company's annual and consolidated financial statements for the financial year ended December 31, 2025, and the appropriation of earnings (Resolutions 1 to 3);
- setting the overall remuneration package to be allocated to directors (4<sup>th</sup> resolution);
- approval of the regulated agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code (5<sup>th</sup> resolution);
- approval of information relating to the remuneration of corporate officers for the financial year ended December 31, 2025, presented in the Board of Directors' report on corporate governance in accordance with Article L.22-10-9 of the French Commercial Code (6<sup>th</sup> resolution);
- approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded to Mr. Marc Le Flohic, Chairman and Chief Executive Officer, for the fiscal year ending December 31, 2025 (resolution 7);
- approval of the compensation policy applicable to the members of the Board of Directors, the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer for the 2026 financial year (Resolutions 8<sup>e</sup> to 10<sup>e</sup>);
- authorization to be granted to the Board of Directors to trade in the Company's shares as part of the Company's share buyback program (11<sup>th</sup> resolution);

#### **Within the remit of the Extraordinary General Meeting:**

- authorization to be granted to the Board of Directors to increase the share capital of the Company or another company by issuing ordinary shares and/or securities giving immediate or future access to capital, with the removal of shareholders' preferential subscription rights in favor of certain categories of persons (resolution 12);
- authorization to be granted to the Board of Directors to increase the share capital by creating ordinary shares, with the removal of shareholders' preferential subscription rights in favor of employees who have joined a company savings plan (13<sup>th</sup> resolution);
- the granting of powers for formalities (14<sup>th</sup> resolution).

The purpose of this report is to present the main points of the draft resolutions submitted by the Board of Directors to your General Meeting. It is therefore not intended to be exhaustive; it is therefore essential that you carefully read the text of the draft resolutions before exercising your voting rights.

The presentation of the financial position, activities, and results of the Company and its Group (the "Group") during the past financial year, as well as the various information required by the legal and regulatory provisions in force, are also included in the Board of

Directors' report on the management and activities of the Company and the Group during the financial year ended December 31, 2025, to which you are invited to refer.

The documents required by law and the Company's articles of association have been sent to you and/or made available to you within the prescribed time limits.

## **I. Approval of the annual financial statements**

### *Approval of the Company's parent company and consolidated financial statements for the financial year ended December 31, 2025, and appropriation of earnings (Resolutions 1 to 3) (ordinary business)*

Your Meeting is first convened for the purpose of approving the parent company and consolidated financial statements for the fiscal year ended December 31, 2025, and appropriating the results.

It is proposed that a dividend of €0.37 per share be distributed, representing a total estimated distribution of €8,232,865.95<sup>1</sup>, based on the number of shares entitled to dividends as of December 31, 2025. Shares held by the Company on the dividend payment date will not receive a dividend.

This dividend amount will be deducted from the distributable profit, which amounts to €20,139,640.82.

It is proposed that the balance, estimated at €11,906,774.87, be paid into the "miscellaneous reserves" account, which will thus increase from €57,597,247 to €69,504,021.87.

The ex-dividend date is set for May 18, 2026, and the distribution will be paid on May 20, 2026. In the event that the number of treasury shares changes compared to the number held by the Company on December 31, 2025, the portion of the distribution corresponding to this change will increase or decrease the miscellaneous reserves account.

From a tax perspective, it should be noted that, for beneficiaries who are individuals domiciled in France, the dividend is subject, at the time of payment, to social security contributions of 18.6% and, in principle, to a non-definitive flat-rate withholding tax of 12.8%. These deductions are made at source and calculated on the gross amount of the dividend. With regard to taxation for the year 2026, this dividend will be fully eligible for the 40% allowance referred to in Article 158.3.2° of the French General Tax Code, assuming that the taxpayer has made a comprehensive and irrevocable choice to have their investment income taxed at the progressive income tax rate. In the absence of such an option, the dividend will be taxed at a fixed rate of 12.8% and will not be eligible for this 40% allowance. In both cases, the 12.8% levy paid at the time of dividend payment will be deductible from the income due.

Please note that no dividends have been distributed to shareholders for the last three financial years.

## **II. Governance and regulated agreements**

### *Approval of regulated agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code (5<sup>th</sup> resolution) (on an ordinary basis)*

It is proposed that you approve, in light of the special report of the Statutory Auditors referred to in Article L.225-40-1 of the French Commercial Code, the regulated agreements and

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<sup>1</sup> This amount is calculated based on the number of shares entitling the holder to dividends as of December 31, 2025, and may therefore change if this number varies between January 1, 2026, and the dividend payment date.

commitments referred to in Articles L.225-38 et seq. of the French Commercial Code that were entered into during the past financial year.

### III. Remuneration

#### *Setting the total remuneration package to be allocated to directors (4<sup>th</sup> resolution) (ordinary resolution)*

It is proposed that you set the total remuneration package to be allocated to directors at €91,000 per year for the current period and subsequent periods, unless a new General Meeting modifies the annual amount in the future.

The distribution of this amount among the directors will be decided by the Board of Directors, according to the criteria mentioned in the Board of Directors' report on corporate governance provided for in Article L.225-37 of the French Commercial Code.

#### *Approval of information relating to the remuneration of corporate officers for the financial year ending December 31, 2025, presented in the Board of Directors' report on corporate governance in accordance with Article L.22-10-9 of the French Commercial Code (6<sup>th</sup> resolution) (ordinary resolution)*

Under resolution 6, you are asked to approve the information relating to the remuneration of corporate officers for the financial year ending December 31, 2025, presented in the Board of Directors' report on corporate governance in accordance with Article L.22-10-9 of the French Commercial Code.

The items you are asked to approve are presented in the Board of Directors' report on corporate governance provided for in Article L.225-37 of the French Commercial Code, included in Chapter 2 of the Company's 2025 Universal Registration Document. We invite you to consult it for more information on these compensation items.

#### *Approval of the fixed, variable, and exceptional components of the total compensation and benefits of any kind paid or awarded to Mr. Marc Le Flohic, Chairman and Chief Executive Officer, during the fiscal year ended December 31, 2025 (7<sup>th</sup> resolution) (ordinary resolution)*

In accordance with the provisions of Article L.22-10-34 II of the French Commercial Code, we propose that you approve the fixed, variable and exceptional components of the total compensation and benefits of any kind paid or awarded to Mr. Marc Le Flohic, Chairman and Chief Executive Officer, during the financial year ending December 31, 2025.

These items that you are asked to approve are presented in the Board of Directors' report on corporate governance provided for in Article L.225-37 of the French Commercial Code, included in Chapter 2 of the Company's 2025 Universal Registration Document. We invite you to consult it for more information on these compensation items.

#### *Approval of the compensation policy applicable to members of the Board of Directors for the 2026 fiscal year (8<sup>th</sup> resolution) (ordinary resolution)*

In accordance with the provisions of Article L.22-10-8 of the French Commercial Code, we propose that you approve the compensation policy applicable to members of the Board of Directors for the 2026 financial year.

The compensation policy applicable to members of the Board of Directors for fiscal year 2026, which you are asked to approve, is presented in the Board of Directors' report on corporate governance provided for in Article L.225-37 of the French Commercial Code, included in Chapter 2 of the Company's 2025 Universal Registration Document. We invite you to consult it for more information on these compensation elements.

***Approval of the compensation policy applicable to the Chairman and Chief Executive Officer and the Deputy Chief Executive Officer for the 2026 financial year (Resolutions 9 and 10) (ordinary resolution)***

In accordance with the provisions of Article L.22-10-8 of the French Commercial Code, we propose that you approve the compensation policy applicable to the Chairman and Chief Executive Officer and the Chief Operating Officer for the 2026 financial year.

The compensation policy applicable to the Chairman and Chief Executive Officer and the Chief Operating Officer for the 2026 financial year, which you are asked to approve, is presented in the Board of Directors' report on corporate governance provided for in Article L.225-37 of the French Commercial Code, included in Chapter 2 of the Company's 2025 Universal Registration Document. We invite you to consult it for more information on these compensation elements.

**IV. Proposal to renew the authorization to be granted to the Board of Directors for the purchase by the Company of its own shares, in particular for the purpose of canceling them**

***Authorization to be granted to the Board of Directors to trade in the Company's shares as part of the Company's share buyback program (11<sup>th</sup> resolution) (ordinary resolution)***

The Ordinary General Meeting of April 29, 2025, pursuant to its 12<sup>th</sup> resolution, and in accordance with the provisions of Articles L.22-10-62 and L.225-210 et seq. of the French Commercial Code, authorized the Board of Directors to purchase or have the Company repurchase its own shares as part of a share buyback program.

This authorization, valid for eighteen (18) months from the date of this General Meeting, was implemented by the Board of Directors as part of a liquidity contract entered into with Louis Capital Markets to ensure liquidity and stimulate trading in Lumibird securities.

The summary of transactions carried out under authorized share buyback programs is included in paragraph 12.4 of the Board of Directors' report on the management and activities of the Company and the Group for the financial year ended December 31, 2025, included in Chapter 4 of the Company's 2025 Universal Registration Document.

In accordance with the legal and regulatory provisions in force, and in particular Articles L.225-210 and L.22-10-62 et seq. of the French Commercial Code, we propose that you renew the authorization and authorize the Board of Directors, with the option to sub-delegate under the legal and regulatory conditions, to purchase or have the Company purchase its own shares as part of a new share buyback program, in particular with a view to:

- (i) ensure liquidity and stimulate the market for the Company's securities through an investment services provider acting independently in the name and on behalf of the Company and operating under a liquidity contract in accordance with the doctrine of the French Financial Markets Authority (Autorité des marchés financiers) in force; or
- (ii) retain and subsequently deliver shares (in exchange, as payment or otherwise) in connection with the Company's financial transactions or external growth, mergers, demergers or contributions; or
- (iii) the delivery of shares upon the exercise of rights attached to securities giving access to capital through redemption, conversion, exchange, presentation of a warrant or any other means; or

(v) the cancellation of all or part of the shares thus repurchased, by way of a reduction in share capital, pursuant to the authorization to reduce the capital granted by your Ordinary General Meeting in accordance with its 13<sup>th</sup> resolution, or, where applicable, pursuant to a resolution of the same nature that may succeed it during the term of validity of this delegation; or

(vi) the allocation or transfer of shares to employees or corporate officers of the Company or its related companies, in particular in connection with participation in the fruits of the company's expansion, under a corporate or group savings plan ( ) (or similar plan) or for the free allocation of shares under the provisions of Articles L.225-197-1 et seq. of the French Commercial Code, or, in general, to fulfill obligations related to stock option programs or other share allocations to employees or corporate officers of the Company or a Group entity; or

(vii) the implementation of any Company stock option plan under the provisions of Articles L.225-177 et seq. of the French Commercial Code or any similar plan.

This program would also be intended to enable the implementation of any market practice that may be approved by the French Financial Markets Authority (Autorité des marchés financiers) and, more generally, the execution of any other transaction in accordance with applicable regulations. In such a case, the Company would inform its shareholders by press release.

It is specified that on the date of each repurchase, the total number of shares repurchased by the Company since the start of the repurchase program (including those subject to the said repurchase) should not exceed 10% of the shares comprising the Company's share capital on that date, this percentage applying to share capital adjusted for transactions affecting it after the General Meeting, i.e., as an indication, as of December 31, 2025, a repurchase ceiling of 2,246,688 shares. Furthermore, the total number of shares held by the Company on any given date should not exceed the legal limit of 10% of the shares comprising the Company's share capital on that same date.

Share purchases under this authorization may be carried out at a maximum purchase price of €30 per share, subject to adjustments related to any transactions involving the Company's share capital.

We propose that the maximum amount of funds allocated to this share buyback program be set at €30 million.

The authorization thus granted to the Board of Directors, valid for a period of eighteen (18) months from the date of the decision of the General Meeting approving it, would render ineffective for the future any unused portion of any previous delegation with the same purpose, in particular that granted by the Company's Ordinary General Meeting held on April 29, 2025, under the terms of its 12<sup>th</sup> resolution.

#### **V. Proposed renewal of financial authorizations granted to the Board of Directors to increase the share capital**

In order to give the Board of Directors the greatest possible flexibility, in particular to tap the financial markets, raise funds through private placements within a short time frame, or attract its employees or senior executives, thereby enabling the Company to obtain, when it deems appropriate, the financial resources necessary for the development of its activities, we are submitting various draft resolutions to you to authorize the Board of Directors to decide

on or carry out delegations of authority and/or financial authorizations under the conditions described below.

*Authorization to be granted to the Board of Directors to increase the share capital of the Company or another company by issuing ordinary shares and/or securities giving immediate or future access to capital, with the removal of shareholders' preferential subscription rights in favor of certain categories of persons in accordance with Article L.225-138 of the French Commercial Code (12<sup>th</sup> resolution) (on an extraordinary basis)*

The Extraordinary General Meeting of April 29, 2025, under the terms of its 19<sup>th</sup> resolution, authorized the Board of Directors, for a period of eighteen (18) months, to increase the share capital of the Company or another company by issuing ordinary shares and/or securities giving immediate or future access to capital, with the removal of shareholders' preferential subscription rights in favor of certain categories of persons in accordance with Article L.225-138 of the French Commercial Code.

As this delegation of authority expires on October 29, 2026, we propose, under resolution 12, to renew it by authorizing the Board of Directors, with the option to sub-delegate under the conditions provided for by law, to issue, on one or more occasions, in France or abroad, in the proportion and at the times it deems appropriate, in euros, foreign currencies, or any monetary unit established by reference to several currencies, with or without a premium, for consideration or free of charge, (i) ordinary shares of the Company and/or (ii) securities of any kind governed by Articles L.228-92, paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code, giving immediate and/or future access, at any time or on a fixed date, through subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the capital of the Company or other companies (including those that directly or indirectly own more than half of the Company's share capital and those in which the Company directly or indirectly owns more than half of the share capital), it being specified that the payment of the shares referred to in (i) and the securities referred to in (ii) may be made either in cash or by offsetting claims, under the conditions provided for by law.

Under this delegation, the preferential subscription right of shareholders to the Company's ordinary shares and/or securities to be issued under this resolution would be removed in favor of the following categories of persons:

- investment companies, collective savings management funds or investment funds (including any investment organization, UCITS, AIFs, or holding companies), under French or foreign law, investing in companies in high-tech sectors with scientific, military, industrial and/or medical applications; and/or
- industrial groups, under French or foreign law, with operational activities in high-tech sectors with scientific, military, industrial, and/or medical applications; and/or
- any entity, governed by French or foreign law, with or without legal personality, including any subsidiaries of credit institutions or investment service providers, whose sole purpose is to subscribe to, hold and/or sell shares or other financial instruments of the Company on behalf of employees and/or corporate officers of the Company and/or companies related to it under the conditions set out in Article L.225-180 of the French Commercial Code.

The Board of Directors would have the authority, with the option to sub-delegate under the conditions provided for by law, to determine the list of beneficiaries within the above categories and the number of securities to be allocated to each of them.

The subscription price of the securities issued pursuant to this delegation may not be less than the lesser of:

(i) the last closing price of the Company's share preceding the setting of the issue price, possibly reduced by a maximum discount of 20%.

(ii) the weighted average price of the Company's shares on the Euronext Paris market recorded during the last three trading days preceding the setting of the issue price, less a maximum discount of 20%.

The limits proposed by the Board of Directors for the issue price of the new shares have been set in accordance with market standards applied by issuers of a similar size to the Company.

In addition, we propose to set the maximum nominal amount of capital increases and issues that may be carried out under this delegation at €30 million, this amount being deducted from the overall ceiling set in resolution 14 voted at the General Meeting of April 29, 2025. We believe this amount is appropriate for the Group's financing needs.

The Board of Directors would have full powers, with the option to sub-delegate, to implement this delegation under the conditions set by law and the Articles of Association.

The delegation of authority thus conferred on the Board of Directors, valid for a period of eighteen (18) months from the date of the General Meeting deciding on it, would render ineffective for the future any unused portion of any previous authorization for the same purpose, in particular that granted by the Extraordinary General Meeting of April 29, 2025, under the terms of its 19<sup>th</sup> resolution.

*Authorization to be given to the Board of Directors to increase the share capital by creating ordinary shares, with the cancellation of shareholders' preferential subscription rights in favor of employees who have joined a company savings plan (13<sup>e</sup> resolution) (on an extraordinary basis)*

As a result of the renewal of the various delegations of authority and financial authorizations presented above, which will be submitted for approval by the General Meeting of Shareholders, we submit for your approval, in accordance with the provisions of Article L.225-129-6 of the French Commercial Code, a draft resolution authorizing the Board of Directors, with the option to sub-delegate under the conditions provided for by law, to decide to increase the share capital, on one or more occasions, and at its sole discretion, by issuing ordinary shares to be subscribed for in cash, reserved for employees who are members of a company savings plan set up on the initiative of the Company under the conditions referred to in Articles L.225-129-2, L.225-129-6, L.225-138-1 of the French Commercial Code and Articles L.3332-18 to L.3332-24 of the French Labor Code.

This authorization, which would entail the waiver by shareholders of their preferential subscription rights to the shares to be issued, would be granted under the following conditions:

- the Board of Directors would be authorized to increase the share capital, on one or more occasions, up to a maximum nominal amount of €1 million or its equivalent in any other authorized currency(ies), this amount being deducted from the overall ceiling set at the 14<sup>th</sup> resolution of the general meeting of April 29, 2025;

- the subscription price of the securities to be issued pursuant to this delegation would be determined by the Board of Directors in accordance with the legal provisions applicable on the date of issue (i.e., to date, those of Articles L.3332-18 to L.3332-24 of the French Labor Code);
- the Board of Directors would have sole authority to determine all other terms and conditions of the transaction(s) to be carried out pursuant to this authorization, within the limits of legal and regulatory provisions.

The authorization thus granted to the Board of Directors, valid for a period of twenty-six (26) months from the date of the general meeting deciding on it, would render ineffective for the future any unused portion of any previous authorization having the same purpose, and in particular that granted by the extraordinary general meeting of the Company held on April 29, 2025, under the terms of its 22<sup>th</sup> resolution.

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We believe that the information we have just provided and that contained in the Statutory Auditors' reports will enable you to make decisions that we believe are in your best interests.

We therefore ask you to vote in favor of the resolutions presented to you.

The Board of Directors.