

**KPMG S.A.**

Tour Egho - 2, avenue Gambetta – CS 60055  
92066 Paris La Défense Cedex  
France

S.A. au capital de 5 497 100 €  
775 726 417 R.C.S. Nanterre

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

**Deloitte & Associés**

6, place de la Pyramide  
92908 Paris-La Défense Cedex  
France

S.A.S. au capital de 2 188 160 €  
572 028 041 R.C.S. Nanterre

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles et du Centre

**Carmila S.A.**

Société Anonyme

58, avenue Emile Zola  
92100 Boulogne Billancourt

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**Statutory auditors' report on the issue of  
ordinary shares and/or other company's  
securities reserved for members of a company  
savings plan**

Combined Shareholders' Meeting of 11 May 2023  
Twenty-second resolution

## **Carmila S.A.**

58, avenue Emile Zola – 92100 Boulogne-Billancourt

### **Statutory auditors' report on the issue of ordinary shares and/or other company's securities reserved for members of a company savings plan**

Combined Shareholders' Meeting of 11 May 2023 - Twenty-second resolution

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*This is a free translation into English of the Statutory Auditors' report on the issue of ordinary shares and/or other company's securities reserved for members of a company savings plan issued in French and is provided solely for the convenience of English speaking readers.*

*This report should be read in conjunction and construed in accordance with French law and professional auditing standards applicable in France.*

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To the Carmila S.A. Shareholders' Meeting,

In our capacity as Statutory Auditors of your Company and in compliance with Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code (Code de commerce), we present our report on the proposed delegation to the Board of Directors of the authority to decide on an issue of shares and/or securities giving access to the share capital of the company, with cancellation of the preferential subscription right, reserved for the members of one or more company savings plans (or any other plan to whose members Articles L. 3332-1 et seq. 3332-1 et seq. of the French Labour Code or any similar law or regulation would allow a capital increase to be reserved under equivalent conditions) set up within a French or foreign company or group of companies included in the scope of consolidation or combination of the Company's accounts pursuant to Article L. 3344-1 of the French Labour Code, for a maximum amount of 85 million euros, a transaction on which you are called to vote.

The nominal amount of the capital increase carried out will be deducted from the overall maximum nominal amount of 700 million euros set in the fifteenth resolution of this General Meeting.

This operation is subject to your approval pursuant to the provision of Articles L. 225-129-6 of the French Commercial Code and L.3332-18 et seq. of the French Labour Code (Code du Travail).

On the basis of its report, the Board of Directors proposes that it be authorized, for a period of 26 months, to decide upon an issue, and proposes that that you waive your preferential subscription rights to the securities to be issued. If applicable, the Board of Directors will determine the final conditions of this issue.

The Board of Directors is responsible for preparing a report on the proposed transaction in accordance with Article R.225-113 et seq. of the French Commercial Code. Our role is to express an opinion on the fairness of the financial information taken from the financial statements, on the proposed waiver of preferential subscription rights and on other information pertaining to the issues contained in this report.

We performed the procedures we considered necessary with regard to the professional standards of the French Institute of Statutory Auditors (Compagnie nationale des commissaires aux comptes)

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applicable to this engagement. These procedures consisted in verifying the content of the Board of Directors's report relating to this operation and the methods used to determine the issue price of equity securities to be issued.

Subject to our subsequent review of the final terms and conditions of the proposed capital increase, we have no comments to make as regards the methods used to set the issue price of equity securities to be issued, as presented in the Board of Directors's report.

As the final terms and conditions under which the issues will be carried out have not yet been set, we do not express an opinion on them or, consequently, on the proposed waiver of the preferential subscription rights on which you are asked to vote.

In accordance with Article R.225-116 of the French Commercial Code, we will issue an additional report, if necessary, on the use of this delegation of authority by your Board of Directors in the event of issues of shares and/or equity securities giving access to other equity securities, or in the event of issues of securities giving access to equity securities to be issued.

Paris - La Défense, April 3, 2023

The Statutory Auditors  
*French original signed by*

KPMG S.A.

Deloitte & Associés

Caroline Bruno-Diaz  
*Partner*

Adrien Johner  
*Partner*

Emmanuel Proudhon  
*Partner*