

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

Statutory auditors' report on the share capital reduction

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

Carmila S.A.

58, avenue Emile Zola – 92100 Boulogne-Billancourt

Statutory auditors' report on the share capital reduction

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

This is a free translation into English of the Statutory Auditors' report on the share capital reduction of the company 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.

To the Carmila S.A. Shareholders' Meeting,

In our capacity as statutory auditors of your Company and pursuant to the provisions of Article L. 22-10-62 of the French Commercial Code (*Code de commerce*) concerning share capital reductions by cancellation of shares purchased, we hereby present our report on our assessment of the reasons for and terms and conditions of the proposed share capital reduction.

Shareholders are requested to confer all necessary powers on the Board of Directors, with the option of sub-delegation, during a period of 18 months commencing the date of this Shareholders' Meeting, to cancel, up to a maximum of 10% of its share capital by 24-month period, the shares purchased by the Company pursuant to the authorisation to purchase its own shares, as part of the provisions of the aforementioned article.

We conducted the procedures we deemed necessary in accordance with the professional standards issued by the French National Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

Those procedures consisted in examining whether the reasons for and the terms and conditions of the proposed share capital reduction, which does not interfere with the equal treatment of shareholders, are due and proper.

We have no comments on the reasons for and the terms and conditions of the proposed share capital reduction.

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