

You have been invited to invest in shares of Amundi Asset Management, with its seat in Paris (“Amundi”) through the subscription of units of the FCPE AMUNDI SHARES RELAIS 2025 in a share offering reserved for the employees of Amundi Group (the “2025 Employee Offering”). The 2025 Employee Offering is made in reliance of the exemption from publishing a prospectus provided for in Article 1(4)(i) of the EU Prospectus Regulation 2017/1129.

This document is provided to you in addition to the offering documents (in particular, the Information Brochure, the Subscription form and the Key Information Documents of the FCPE AMUNDI SHARES RELAIS 2025 and of the FCPE AMUNDI SHARES). It contains a brief summary of the local offering information and principal tax consequences relating to the 2025 Employee Offering. You are also encouraged to consult the Rules of the Amundi Group International Company Savings Plan (the “Plan”) and to the Regulations of the FCPE AMUNDI SHARES RELAIS 2025 and of the FCPE AMUNDI SHARES. All these documents are made available to you on the website www.weshare.amundi.com.

Please note that neither Amundi nor your employer is providing you with, and will not provide to you, any personal, financial or tax advice in relation to this 2025 Employee Offering.

The 2025 Employee Offering described in this document and in the other communication materials relating to it is presented to you because you are an employee of an Amundi Group company participating in the Plan. Participation in this Offering is not obligatory and your decision whether to participate or not will not impact your employment with the Amundi Group, either positively or negatively. The decision whether or not to participate is yours to make, having regard to your own particular circumstances and any independent advice which you require.

Shares of Amundi are listed on Euronext Paris (the Paris stock exchange). Your investment is linked to and therefore will fluctuate with the market price of the Amundi share. As a result, your investment is subject to risks typically associated with an investment in shares, including the possible total loss of your investment. Amundi files Universal Registration Documents with the French Financial Market Authority (AMF) which contain important information on the business of the company, its financial results and certain risks associated with investment in shares. The last Universal Registration Document and information regarding public announcements made by Amundi within the last twelve months are available to you on the website www.amundi.com and on request to your employer.

The information contained in this document is being provided to you solely as information. Neither Amundi nor your employer can give you investment advice or guarantees regarding the future price of the Amundi share.

> Local Offering Information

■ Eligibility

You are eligible to participate in this offering if you are employed by an Amundi group company which participates in the Plan, provided that you meet a minimum employment condition of three months measured at the close of the subscription period (September 26, 2025). Such three-month period may either be on a continuous or discontinuous basis. The relevant period of measuring a discontinuous three-month period is from January 1, 2024 through the last day of the subscription period.

■ Subscription period and subscription price

The subscription period for the 2025 Employee Offering starts on September 15, 2025 and lasts until September 26, 2025. Subscription orders can only be submitted during this period.

The subscription price has been set on September 12, 2025. It is equal to the average of the opening prices of Amundi share recorded during the 20 trading days preceding this date, less a discount of 30%.

■ Subscription process

You can submit your subscription request on the website of the Offering at www.weshare.amundi.com, using the login user ID and the password provided to you separately. You can modify your subscription amount online until the last day of the subscription period. Your subscription will be processed based on the latest option registered on the subscription site.

Paper subscription forms can also be provided to you upon request to your employer. If you submit a paper subscription and request online, only the request submitted online will be processed and your subscription form will be disregarded.

■ Applicable thresholds

The maximum subscription amount that you may invest in the Offering is 25% of your gross annual compensation, subject to a maximum investment of € 40,000. This € 40,000 cap is assessed on all the employee shareholding operations of the Crédit Agricole Group in which Amundi employees could participate in 2025. For purposes of calculating your maximum subscription amount, gross annual compensation includes salary, as well as any bonuses that you have received so far during 2025 or expect to receive over the rest of the year. The 25% maximum limit shall also be calculated considering all investments that you made during the same calendar year in all share offerings proposed to you within the framework of savings plans established pursuant to French law.

There are a limited number of Amundi shares available in connection with the Offering. The total amount of the Offering is limited to 1,000,000 shares. If the subscription requests exceed the amount dedicated to the Offering, subscriptions will be reduced. The reduction will be made by reducing the highest subscriptions until the aggregate shares subscribed for by all participants equals the number of shares available:

- the total number of Shares offered shall be divided by the number of investors in order to obtain the “Average Subscription”;
- all subscription requests equal to or less than the “Average Subscription” shall be fully served;
- all subscription requests greater than the “Average Subscription” shall initially be reduced to the level of said average;
- the remaining number of securities shall be divided by the number of reduced subscription requests to determine a “New Average Subscription”;
- all subscription requests equal to or less than the “New Average Subscription” shall be fully served;
- the securities remaining following this redistribution shall be divided equally (within the limit of the number of securities initially requested) between the investors to a number of securities greater than the “New Average Subscription”.

■ Method of Payment

Payment of the amount of your subscription amount is made by direct bank debit in SEPA format.

The account referenced by you in the subscription form will be debited on October 16, 2025 for the amount that you indicated on the subscription form, or, a reduced amount in the case of oversubscription (please see above).

■ Custody of your shares

Shares will be subscribed and held on your behalf through a collective shareholding vehicle, known as a Fonds Commun de Placement d'Entreprise, or an FCPE, which is commonly used in France for the custody of shares held by employee-investors. Under French law, an FCPE has no separate legal existence from the assets that it holds, and is treated, for French legal and tax purposes, as a transparent entity through which the employees acquiring shares are considered to be direct, joint owners of the shares. In the case of FCPEs that are offered outside of France, the sole purpose is to provide custodial services in relation to the acquisition by employees of securities in their employer (or their employer's parent company). The FCPE is acting in the function as trustee. Your investment will be represented by units of the FCPE AMUNDI SHARES RELAIS 2025. The FCPE AMUNDI SHARES RELAIS 2025 is a temporary FCPE which will be merged in the FCPE AMUNDI SHARES invested in Amundi shares after the completion of the capital increase, and subject to the approval of the supervisory board and of the French Financial Market Authority (AMF). Your investment in the 2025 Employee Offering will be held on your behalf through the FCPE AMUNDI SHARES. For further information regarding FCPEs, please see the Key Investor Information Document made available to you on the website www.weshare.amundi.com.

■ Dividends

Any dividends paid with respect to shares held through the FCPE “AMUNDI SHARES” on your behalf will be reinvested in the FCPE and will result in the issuance of additional units.

■ Voting rights

As long as your Amundi shares are held through the FCPE, the voting rights pertaining to such shares will be exercised by the supervisory board of the FCPE on behalf of the employees.

■ Lock-up period of 5 years and early exit events

In consideration of the benefits granted under the Offering, your investment is subject to a 5-year lock-up period (up to and including October 23, 2030), during which you will not be able to redeem your investment. Please note that eligibility for the Austrian tax exemption described hereunder requires that the shares are held until the lapse of December 31, 2030 (please see the “*Tax Information for Employees*” section below for more details).

However, in the event of the occurrence of any of the following, you can request that your investment be released in advance:

- Marriage or civil/ registered partnership. (*)
- Birth or adoption of a third (or subsequent) child provided that your household is already financially responsible for at least two children. (*)
- Divorce, dissolution of civil/registered partnership or separation when it is accompanied by a court decision specifying that your home is to be the sole or shared ordinary place of residence of at least one child. (*)
- Termination of employment contract.
- Use of invested amounts for the purpose of creation of certain type of business by you, your spouse or civil partner or child. (*)
- Use of invested amounts for the purpose of acquisition or enlargement of a principal residence which includes the creation of new living space. (*)
- Your disability or disability of your spouse, civil partner or child.
- Your death or death of your spouse or civil partner.
- Over-indebtedness acknowledged by a commission of over-indebtedness or a judge.
- Domestic violence committed against the employee by his/her spouse, partner, civil partner, or his/her former spouse, partner or civil partner.
- Use of proceeds for energy-efficiency renovation work on the principal residence. (*)
- The purchase an electric and/or hydrogen-powered vehicle. (*)

Please note that for events marked (*), the request for early release must be submitted within 6 months following the event.

Redemption shall take place in the form of a single payment that, at your choice, shall relate to all or some of your assets that may be redeemed.

These early release events are defined by French law and must be interpreted and applied in a manner consistent with French law. You should not conclude that an early release event is available unless you have described your specific case to your employer and your employer has confirmed that it applies to your situation, upon providing the required supporting documentation.

■ Labor law disclaimer

Please note that the 2025 Employee Offering is provided to you by the French company Amundi, not by your local employer. The decision to include a beneficiary in this or any future offering is taken by Amundi in its sole discretion.

The 2025 Employee Offering does not form part of your employment agreement and does not amend or supplement such agreement. The launch of the present offering results from a decision taken at the discretion of Amundi. It does not constitute a right granted and participation in the 2025 Employee Offering in no way confers any right to participate in similar transactions. There is no obligation of Amundi to launch new offerings in subsequent years.

Benefits or payments that you may receive or be eligible for under the 2025 Employee Offering will not be taken into consideration in determining the amount of any future benefits, payments or other entitlements that may be due to you (including in cases of termination of employment).



This summary sets forth general principles that are expected to apply to employees who (i) are and remain until disposal of their investment resident in Austria for the purposes of the tax laws of Austria and the Convention between Austria and the French Republic for the avoidance of double taxation (the "Treaty") and (ii) are entitled to the benefits of the Treaty.

This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive.

The tax consequences listed below are described in accordance with Austrian and certain French tax law and tax practices, as well as the Treaty, all of which are applicable at the time of the Offering. These laws, practices and the Treaty may change over time.

The tax treatment that applies to you may be different from the regime described in this summary depending on your personal situation, and in particular if you are internationally mobile.

For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participation to the Offering.

A. Taxation in France

Considering that during the 5-year lock-up period, your investment will be held in the FCPE AMUNDI SHARES and that such FCPE reinvests any dividends that may be distributed by Amundi, you will not be subject to tax in France with respect to subscription or holding of your FCPE units.

B. Taxation in Austria

Upon subscription

Will I be required to pay any tax or social security charges at the time of subscription?

The granting of shares at a discount is considered a taxable event. Taxation is triggered on the amount of the benefit received by the employee, which is the difference between the fair market value of the shares on the date the shares are transferred to the employee (acquisition of economic ownership which will occur on the date of issuance of shares to the FCPE) and the actual subscription price paid by the employee.

Since this benefit is a benefit from employment, wage withholding tax has to be paid (i.e. calculated and withheld) by the employer for the month the benefit is received. The applicable tax rate depends on the income level of each employee and is calculated according to the progressive income tax rates of currently up to 50% (for annual income above € 103,072; a maximum rate of 55% applies to annual income above € 1 million only and should, as the law stands, be applicable until 2025). Please note that the income brackets of the progressive income tax rate will, to a certain extent, be inflation-adjusted every year.

The benefit (i.e. taxable amount) received by the employee in 2025 is tax free up to € 3,000 per year and per employee, provided, however, that the shares are kept by the employee for a minimum period of five years. The five-year period is calculated starting January 1st of the year following the year of the award of the shares (i.e. if the shares are allocated in 2025, the five year period ends on and includes December 31, 2030). Therefore, please note that for Austrian tax purposes, even though the official lock-up period will have ended on October 23, 2030, the shares will have to be kept until the lapse of December 31, 2030 in order not to forfeit the originally gained tax free benefit.

If shares are sold, donated *inter vivos* or redeemed for cash before the lapse of the five-year period, the originally tax-free amount will be taxed by an additional imposition of wage withholding tax by the employer, unless the transfer or redemption occurs on or after the termination of the employment contract. In the latter case the originally tax-free amount will not be subject to tax. The employer has, therefore, to take to his files each year in March a confirmation from the employees that the shares are still held through the FCPE on their behalf.

Social security contributions are payable at the rate of approx. 17% of the assessment base for the employee (which will be withheld and paid by the employer from the employee's gross salary) and approx. 21% for the employer. The maximum assessment base for social security contributions for 2025 is € 6,450 per month and € 12,900 for irregular payments, e.g. the benefit from the shares. Additional ancillary labour costs (taxes and charges) are to be paid by the employer in the amount of approx. 8.5% to 8.6% of the gross income/benefit.

The tax exemption for a benefit of up to € 3,000 per year and employee described here-above applies also for the social security contributions under the same conditions.

During the life of the Plan

Will I be required to pay any tax or social security charges on dividends?

(i) Taxation in France

In the absence of a distribution to employees by the FCPE of the dividends received from Amundi, no withholding tax will be levied in France.

(ii) Taxation in Austria

The dividends distributed by Amundi to the FCPE and reinvested through the FCPE will be subject to tax in Austria in the year of their distribution. Even if the dividends are not paid to the employees, but are invested for acquiring additional shares, employees will be deemed to have received these dividends and invested them through the FCPE. Thus, any dividends received by the FCPE will be subject to tax in Austria.

As the shares will be deposited abroad, dividends, if any, will be subject to a special income tax levied on capital income at a flat rate of 27.5%, generally without assessing the dividend income together with other income (final taxation; "Endbesteuerung"). This special income tax is assessed by the tax authority on the basis of the employee's annual income tax return (Form E1 available at BMF - Formulare Steuern & Zoll), which has to be filed latest by the end of April, if filed electronically by the end of June, of the year following the year in which the dividends were distributed and reinvested.

There is an option under Austrian tax law to have the dividends and any other capital income assessed together with any other income, at the regular personal progressive income tax rates (see above) computed on the basis of the total assessed income (including capital income). We recommend consulting an Austrian tax advisor to determine whether exercising this option is beneficial for you.

Regarding the dividends distributed with respect to investments held via the FCPE, employees should receive an itemized annual dividend distribution statement specifying the amount of the dividends paid out by Amundi and reinvested by the FCPE on their behalf.

Neither social security charges nor ancillary labor costs apply in respect of dividends.

Will I be required to pay any wealth tax on the shares I own?

No. Austria currently does not levy any wealth tax.

Upon redemption

First, please note that in order to benefit from the tax free amount of € 3,000 it is necessary to keep the shares for a five year period ending on the lapse of December 31, 2030. If the shares are not kept until the end of this period, the originally tax free amount will be taxed upon disposition of the shares, unless the disposition occurs upon or after the termination of the employment. In the latter case the originally tax free amount will not be subjected to tax.

At the end of the lock-up period, you will have the choice to redeem your shares for cash or shares or keep your shares invested through the FCPE.

No taxation or social security charges apply if you decide to keep your shares invested after the end of the lock-up period.

Will I be required to pay any tax or social security charges when I ask the FCPE to redeem my shares for cash?

Upon redemption of the shares in cash, capital gains realized will trigger Austrian income tax at a special flat rate of 27.5%.

The taxable amount (i.e. the capital gain), if any, is the difference between the fair market value of the Amundi shares at the time of their delivery to the FCPE upon subscription and the cash received as a consideration for the redemption of the shares. Such capital gains can only be offset by losses resulting from assets that generated investment income subject to the 27.5% special tax rate.

Generally, in case of taxable gains, income tax must be declared by the employee to the tax authority by the end of April, if filed electronically by the end of June, of the year following the year in which the shares were sold or redeemed in cash.

No social security charges apply in respect of capital gains.

Will I be required to pay any tax or social security charges when I ask the FCPE to transfer my shares to me?

The transfer of the Amundi shares from the FCPE to the employee upon redemption does not lead to a taxable event under Austrian tax law.

Only a later sale or other disposition of the Amundi shares by the employee triggers capital gains according to the above mentioned principles. Therefore, in this case the taxable amount (i.e. the capital gains) is the difference between the fair market value of the Amundi shares at the time of their delivery to the FCPE upon subscription and the remuneration for the sale or other disposition of the shares on the market. Such capital gains can only be offset by losses resulting from assets that generated investment income subject to the 27.5% special tax rate.

Generally, in case of taxable gains income tax must be declared by the employee to the tax authority by the end of April, if filed electronically by the end of June, of the year following the year in which the shares were sold or the FCPE units redeemed in cash.

No social security charges apply in respect of capital gains.

Your reporting obligations

In order to apply the tax exemption described above, the employer has to require annual proof from the employee by March 31 of each year that the shares are still in possession of the employee or held by an entity on his behalf. Therefore, you should receive from the FCPE Management Company a corresponding confirmation which the employee should forward to the employer annually in March.

Regarding dividends, the special income tax of 27.5% is assessed as "capital yields" by the tax authority on the basis of your annual income tax declaration.

Regarding positive investment income on the occasion of a redemption of shares or a sale or other disposition of shares, the special income tax of 27.5% is assessed as "realized increases in value" (capital gains) by the tax authority on the basis of your annual income tax return.

In both cases you have to file an annual income tax return to his/her tax authority, generally by the end of April, if filed electronically by the end of June, of the year following the year in which the dividends were distributed, or the shares were redeemed for cash.

Important notice:

Please take into account that this country supplement is prepared in June 2025 and the tax consequences may be different at the moment of delivery or sale of shares or at the moment of receipt of dividends.