

You have been invited to invest in shares of 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").

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 German employer, entity of Amundi Group, is providing you with, and will not provide to you with, 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 at risk. 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 is available to you on the website www.amundi.com and on request to your employer.

The content of this document is being provided to you solely for information purposes. Neither Amundi nor your employer are in a position or intending to provide you investment advice or guarantees regarding the future price of the Amundi share.

Local Offering Information

■ Securities law information

This document and the offer made herein are addressed to certain employees of the Amundi Group only. This document has not been and will not be filed with, approved by, or notified to the German Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) pursuant to the Regulation 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (*EU Prospectus Regulation*), the German Securities Prospectus Act (*Wertpapierprospektgesetz*), the German Investment Products Act (*Vermögensanlagegesetz*) or the German Capital Investment Act (*Kapitalanlagegesetzbuch*). The Information Brochure together with this document, which forms an integral part of such brochure, shall serve as an employee information document within the meaning of Art. 1 para. 4 lit. i) of the EU Prospectus Regulation.

■ 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 end 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 1 January 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 is 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 such 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 amount registered on the subscription site.

Paper subscription forms can also be provided to you upon request to your employer. If you submit both a paper subscription and online request, only the request submitted online will be taken into account and processed, and your paper 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 EUR 40,000. For calculation of this EUR 40,000 cap, all payments made by you into any share-based employee participation programs offered by Crédit Agricole Group to Amundi employees in 2025 are to be taken into account. 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 is 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. You will be required to grant SEPA mandate in the course of your subscription.

The account referenced by you in the subscription form will be debited on or around 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 by a collective shareholding vehicle, known as a Fonds Commun de Placement d'Entreprise, or an FCPE, which is commonly used in France for the conservation of shares held by employee-investors. You will be issued units in the FCPE AMUNDI SHARES RELAIS 2025 corresponding to the shares that are subscribed with your investment amount. 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 in the FCPE AMUNDI SHARES. For further information regarding FCPEs, please see the Key Information Document made available to you on the website www.weshare.amundi.com.

■ Dividends

Any dividends paid with respect to shares held in the FCPE AMUNDI SHARES will automatically be reinvested by the FCPE in additional Amundi shares and will increase the number of FCPE units that you hold.

■ Voting rights

As long as your Amundi shares are held by 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.

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.
- 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 of 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.

There is also the possibility to keep the assets invested, after that you will be free to redeem your investment at any time.

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).

Tax Information for Employees

This summary sets forth general principles that are in effect in May 2025 and expected to apply to employees who (i) are and will remain until disposal of their investment resident in Germany for the purposes of the tax laws of Germany and the Convention between Germany and the French Republic for the avoidance of double taxation dated July 21, 1959 in its current version (the "Treaty"), (ii) are entitled to the benefits of the Treaty, (iii) do not carry out their professional activity outside Germany and (iv) are not holding the shares as business assets (Betriebsvermögen); however this summary may not apply in all specific cases.

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 German 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 with impact on the tax consequences described below.

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.

Please note that Amundi or your employer are not providing you with and will not provide you with any personal advice or tax advice in relation to this offer. All employees are responsible for filing their personal tax returns. For definitive advice, you should consult your own tax advisor regarding the tax consequences of participation to the Offering.

A. Taxation in France

Upon subscription

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.

During the life of the Plan

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.

B. Taxation in Germany

Upon subscription

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

According to the German tax authorities' view your subscription of Amundi shares via the FCPE should not trigger any tax and social security charge consequences in Germany at the time of subscription.

During the life of the Plan

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

A distribution of dividends to the FCPE should not trigger any tax and social security charge consequences in Germany.

Upon redemption

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

(a) Redeem your FCPE units for cash:

If you choose to redeem your FCPE units for cash, any gain over your personal investment amount that you may realize upon redemption should generally be qualified as employment income in the year of the redemption and therefore be subject to German income tax. Such income is taxed at the general progressive income tax rates of currently up to 45% plus a solidarity surcharge of up to 5.5% thereon, if any,¹ and church tax (of generally 8% or 9% of the income tax, depending on the respective federal state of your residence), if applicable. You may benefit from a smoothing of the tax progression (*i.e.*, a lower tax rate) in a way that your taxable income upon redemption may be taxed at a tax rate as if it was received

¹ As of the year 2025 no solidarity surcharge is due for taxpayers with a payable income tax of up to EUR 19,950.00 (or EUR 39,900.00 for married couples filing jointly) – based on the 2025 tax rates this corresponds to an annual taxable income of approx. EUR 73,484.00 (approx. EUR 146,968.00 for married couples filing jointly). Starting with this income, the solidarity surcharge increases in proportion with the taxable income via a so-called mitigation stage (*Milderungszone*) to up to 5.5% of the income tax payable.

in 5 equal instalments during a period of 5 calendar years.

Your taxable income upon redemption should be subject to social security charges to the extent your other employment income does not exceed the income assessment limits (*Beitragsbemessungsgrenzen*) applicable at the time of redemption. The social security charges currently amount of up to approx. 40% of the taxable salary in the aggregate.² The respective employer generally has to bear (approx.) 50% of the social security charges, the other half has to be borne by yourself. Please note that the tax rates and the amount of the social security charges depend on your individual circumstances and may change during the term of the plan, i.e. the rates might be different in the year of the redemption than they are now.

Your employer will withhold the income tax in the form of payroll tax (*Lohnsteuer*) and the social security charges, if any, from your salary to be paid in the month of redemption. Taxes so withheld are treated as a prepayment of your individual income tax. Should your salary for that respective month not be sufficient to cover the due tax payments (e.g. in case of your retirement), you are obliged, at your employer's request, to pay the appropriate amount to your employer to enable him to forward such income tax to the tax authorities.

(b) Keep your FCPE-units

If you choose to keep your investment upon the expiration of the lock-up period, the tax treatment is uncertain. This may either immediately trigger taxes on the difference between your investment and the fair market value of the transferred units or taxation is deferred until redemption of the FCPE units against cash.

Your reporting obligations

Prior to the redemption of the FCPE units there should generally be no reporting obligations. In the calendar year in which you redeem your FCPE units you are generally obliged to report the gain over your personal investment in your annual income tax return as income from employment. If you are still employed with Amundi your taxable income from employment will be shown in the payroll tax certificate issued by your employer for the year in which you redeem your FCPE units (*Ausdruck der elektronischen Lohnsteuerbescheinigung*).

Important notice:

Please take into account that this local supplement is prepared in May 2025 and the tax and social security consequences may be different at the moment the described taxes and social security charges are triggered.

² The income assessment limits for social insurance contributions for the calendar year 2025 are EUR 66,150 (health insurance and nursing care insurance) and EUR 96,600 (pension insurance and unemployment insurance).