

*You have been invited to invest in shares of Amundi through the subscription of shares of Amundi 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 and the Subscription form). 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 International Group Savings Plan (the “Plan”). All these documents are made available to you on the website [www.weshare.amundi.com](http://www.weshare.amundi.com).*

*Please note that neither Amundi nor your employer 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 to 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 Annual Reports 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 Annual Report is available to you on the website [www.amundi.com](http://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

### ■ Securities Law information

As the 2025 Employee Offering is aimed at less than 150 potential eligible employees, Amundi would benefit from the exemption to publish and register a Prospectus with the Spanish regulator in accordance with article 1.4. (b) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017..

However, in case as at the moment of the offering the number of potential eligible employees were above 150, Amundi would also benefit from the exemption to publish and register a Prospectus with the Spanish regulator in accordance with article 1.4.(i) of the Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017. This document, together with the rest of the documentation provided to you, would comply with the requirement to provide to the potential participants an abbreviated information document containing certain information regarding the Amundi offering.

### ■ Foreign Exchange Control information

An obligation to declare assets located in foreign territories applies to all those tax residents in Spain who hold securities or entitlements representative of share capital or equity of any entity (Form 720<sup>1</sup>). However, said obligation will only affect those taxpayers with such assets and entitlements located in foreign territories when their value, together with remaining assets and entitlements listed below, exceed the amount of EUR 50,000<sup>2</sup>:

- securities or entitlements representative of share capital or equity of any entity,
- securities representatives of the transfer of own capital to third parties, or

<sup>1</sup> Notwithstanding so, please note that the European Commission has declared contrary to European Law the specific penalty regime foreseen for this tax return as well as the imprescriptibility of gains non-declared in fiscal years open to tax audit. However, the obligation to file this tax return persists. At the moment, a new specific penalty regime has not yet been approved.

<sup>2</sup> In addition to this obligation, a separate reporting obligation for crypto assets (Form 721) has been approved; said assets should not be considered for the €50,000 threshold herein discussed.

- securities contributed to any legal instrument as trusts or similar instruments, for its management, without legal personality but that were capable to act in the business course.

Notwithstanding the above, if the employee has filed said returns in prior fiscal years, he/she would only be required to file again said form 720 if the total value of the assets mentioned above suffered an increase higher than EUR 20,000 with respect to the values declared in the last 720 form submitted or if they are sold or cancelled.

The period for filing the declaration will be, in general terms 1 January to 31 March of each fiscal year.

You may also note certain information obligations to the Bank of Spain pursuant to the Bank of Spain's Circular 4/2012, of April 25, 2012, regarding the ruling on communications by foreign residents in Spain about their economic transactions and the balance of their assets and liabilities on December 31 of the previous year. However, for transactions of less than EUR 1 million such information shall be provided only upon express request of the Bank of Spain.

## ■ 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<sup>st</sup>, 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 fixed 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](http://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 EUR 40,000. This EUR 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 (for these purposes, only those saving plans established pursuant to French law would be taken into account).

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 total subscription amount as indicated on the subscription form, or a reduced amount if the offering is oversubscribed.

### ■ Custody of your shares

You will be the registered owner of the Amundi shares that you subscribe through the 2025 Employee Offering. The shares will be registered in your name in the Amundi shareholders register, which is maintained by Uptevia.

### ■ Dividends

Dividends paid in respect of your shares will be distributed to you, after deduction of applicable French withholding taxes. There can be no guarantee that Amundi will pay dividends in the future, and no guarantee as to the amount of any future dividends.

### ■ Voting rights

As a shareholder of Amundi, you may exercise the voting rights on the shares you purchase and will have the right to attend Amundi's shareholders meetings. Each share is entitled to one vote at all shareholders meetings.

### ■ 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. (\*)
- Birth or adoption of a third (or subsequent) child provided that your household is already financially responsible for at least two children. (\*)
- Divorce 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 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, or child.
- Your death or death of your spouse.
- Overindebtedness acknowledged by a commission of overindebtedness or a judge.
- Domestic violence committed against the employee by his/her spouse or former spouse (\*).
- 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.

## > Tax Information for Employees

*This summary sets forth general principles that are expected to apply to employees who (i) are, and shall remain until disposal of their investment, resident in Spain for the purposes of the tax laws of Spain and the Convention between Spain 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 Spanish Tax Law 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 under an internationally mobile situation.*

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

### **Tax and social security charges that may be applicable upon subscription**

#### Taxation in France

You will not be subject to tax or social charges in France at the time of subscription.

#### Taxation in Spain

The acquisition of shares at a discounted price to their fair market value would be considered as remuneration in kind (salary) for the employees, being taxable by the Personal Income Tax ("PIT") at the time of delivery. The tax base would be quantified as the difference between the fair market value of the shares on the date they are delivered, and the price paid by the employee for the acquisition of said shares.

The applicable PIT rate would range from 18% to 54% (depending on the Autonomous Region where the employee lives).

Notwithstanding the above, a tax exemption amounting to EUR 12,000 could be applied to shares held directly if the following requirements are met:

- (i) Such shares are issued by the employing company or, in general terms, by any other company of the same group or subgroup of companies;
- (ii) The plan is offered to all the employees in the same conditions<sup>3</sup>;
- (iii) The employee, together with his/her relatives, does not own more than 5% of the stake of the employer entity or any other entity of the group; and,
- (iv) The employees hold the shares for at least 3 years<sup>4</sup>.

The 2025 Employee Offering is designed to comply with these requirements, subject however that you effectively hold the shares during the 3-year period.

Please note that the EUR 12,000 is calculated considering other acquisitions of shares for free or with a discount that have been made available to you during a calendar year. You should take into account the total amount of these remunerations in kind perceived, including the 2025 Employee Offering.

Any amount exceeding EUR 12,000 would be taxed as mentioned above.

When taxable, the employer would be obliged to carry out the corresponding payment on account ("*ingreso a cuenta*"), equivalent to the result of applying the withholding rate corresponding to each employee to the remuneration in kind satisfied. In principle, the employer will charge the payment on account to the employees by deducting said amount through their payrolls.

<sup>3</sup> Please note that the requirement related to the minimum employment condition should not avoid the tax exemption.

<sup>4</sup> Please note that if said requirement is not fulfilled, the employee should file an extemporaneous PIT return regarding the fiscal year when the shares were acquired, with the corresponding delay interests, within the period existing between the moment of the breach of the holding period requirement and the last day for the filing of the PIT return of the fiscal year when the requirement is breached. No issues will arise for the employer.

In addition to the above, the PIT Law also foresees a reduction of up to 30% in the taxable base for non-exempt employment income with a generation period of over two years, subject to certain requirements. However, in this case, it should not be applicable since the period between granting and vesting does not exceed two years.

From a Social Security perspective, since the difference between the acquisition price and the market value would be considered salary or remuneration in kind, it would be subject to Social Security contributions at a rate of 6.48% for the employee and of 30.57% for the employer (plus the variable contribution rate for work accidents and professional illnesses purposes, depending on the specific activity carried out), up to the maximum contribution base of €4,909.50 per month, in force as from 1 January 2025.

Additionally, since 2025, the exceeding amount from the maximum contribution base will also be subject to Social Security contributions and both employer and employee (in the percentages established for the common contingencies contributions) will pay Social Security contributions (solidarity contribution), depending on the exceeding amount:

- From the maximum contribution base up to 10% of excess: 0.92% between employer and employee.
- From 10% excess of the maximum contribution base up to 50% excess: 1% between employer and employee.
- From 50% excess of the maximum contribution base onwards: 1.17% between employer and employee.

The above amounts will be progressively increased until 2045.

Please note that the EUR 12,000 exemption referred to above is a tax exemption only and in all cases, you remain liable to contribute under the relevant Social Security scheme.

### **Tax treatment of Dividends**

Dividends will be subject to a withholding tax in France and will be taxable in Spain.

#### **Taxation in France**

Under French domestic law, dividends paid by a French company to non-residents of France are generally subject to the withholding tax in France at the time of their payment. The rate of the French withholding tax is 12.80%. Its amount is increased to 75% if the dividends are paid to a bank account opened in a Non-Cooperative State or Territory (NCST)<sup>5</sup>.

#### **Taxation in Spain**

Dividends directly received by the employees would be taxed in Spain by PIT at the following tax rates:

- 19% for the first EUR 6,000;
- 21% on the amount received between EUR 6,000.01 up to EUR 50,000;
- 23% on the amount received between EUR 50,000.01 and EUR 200,000;
- 27% on the amount received between EUR 200,000.01 and EUR 300,000; and,
- 30% on the amount exceeding EUR 300,000.

Additionally, and subject to the provisions of the Treaty and the Spanish PIT Law, employees could apply a double international taxation relief, by virtue of which they could deduct from their PIT quote the taxes paid in France under certain limits and conditions.

The employer would not have to carry out withholdings in this regard according to PIT Regulations provided that the dividends will be distributed by a foreign entity. No Social Security contributions would apply.

### **Wealth tax on the shares I own**

The tenancy of shares could be taxed by the Spanish Net Wealth Tax ("NWT"), which is an annual tax payable on the total net value of taxable assets on 31 December of each fiscal year. This tax has been transferred from the Government to the different Spanish Autonomous Regions, which have approved the corresponding regional laws in this regard.

Therefore, the tax rates as well as the method of payment of the Wealth Tax, would depend on the Autonomous Regions in which the individual is tax resident.

Notwithstanding the above, each individual has a tax-free allowance of EUR 700,000 (as stated above, this tax-free allowance could vary depending on the Spanish Autonomous Community in which the individual is tax resident).

Please note that the obligation to file the corresponding Wealth Tax return would only be applicable, in general

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<sup>5</sup> The list of NCSTs can be modified each year. The states and territories qualifying as NCSTs are currently the following: Anguilla, Antigua and Barbuda, Turks and Caicos Islands and Vanuatu.

terms, for (i) individuals who are required to make a tax payment and (ii) individuals with rights and assets valued over EUR 2,000,000, even if they are not required to make any tax payment.

If, according to the preceding paragraph, the employee is required to file the Wealth Tax return (Form 714), they should file said return, in general terms, within April-June of the year following to the year concerned.

On top of the above, in December 2022, the Spanish Government approved (initially, only for the years 2022 and 2023, but it has been extended for years 2024 and on) a complimentary tax to the Spanish Wealth Tax called the Temporary Solidarity Tax on Large Fortunes (“TLF”). The TLF taxes, at rates which vary between 1.7% and 3.5%, the ownership by individuals of net assets exceeding €3,700,000.00 (considering the tax-free allowance of €700,000.00 foreseen) in value, at the time of accrual. The Wealth Tax effectively paid can be subtracted from the TLF final liability.

This tax return (Form 718) should be filed in from 1 July to 31 July of the year following to the year concerned.

### **Tax consequences upon the end of the lock-up period and/or the sale of Shares**

At the end of the lock-up period, you will have the choice to sell your shares or continue to hold your shares.

#### **Taxation in France**

You will not be subject to income taxes in France when the lock-up period expires or, subsequently, on the gain, if any, realized when you sell your Amundi shares.

#### **Taxation in Spain**

No taxation and no Social Security contributions would apply if you decide to keep your Amundi shares after the end of the lock-up period.

When you sell the shares acquired with a discount, a capital gain could arise. Said capital gain (or loss) would be determined as the difference between the sale proceeds and the market value of the shares at the moment of the acquisition (this is, the price paid by you plus the remuneration in kind allocated, even when exempted).

Said capital gain would be taxed by PIT at the same tax rates as indicated for dividends above. The employer would not be obliged to carry out withholdings in this regard.

As stated above, in case of sale of the shares within a three-year period since the subscription of the shares, the EUR 12,000 exemption would be lost. If this were the case, you should file an extemporary PIT return regarding the fiscal year when the shares were acquired with the corresponding delay interests, within the period existing between the moment of the breach of the holding period requirement and the last day for the filing of the PIT return of the fiscal year when the requirement is breached.

No Social Security contributions would apply.

### **Reporting Requirements**

According to all the above, income derived from the acquisition of shares, dividends from the tenancy and capital gains obtained at the sale of the shares should be declared by the employee in their annual PIT return (100 form) corresponding to the fiscal year in which said income has been obtained.

Said return should be filed, in general terms, between April 1 and June 30 of the following tax year to that in which the taxable event occurs (e.g., the PIT tax return should be filed in April-June of 2026 regarding the remuneration in kind obtained in 2025).

On the other hand, if the above mentioned thresholds related to NWT or TLF are exceeded the corresponding tax forms 714 or 718 shall be filed in the terms described above.

In addition, individuals are obliged to inform the Spanish Tax Authorities, through the 720<sup>6</sup> form, of the assets held abroad when the value of the sum of each of the following categories of assets<sup>7</sup> (in this case, shares held abroad) exceeds, in one fiscal year, EUR 50,000:

- securities or entitlements representative of share capital or equity of any entity,
- securities representatives of the transfer of own capital to third parties, or
- securities contributed to any legal instrument as trusts or similar instruments, for its management, without legal personality but that were capable to act in the business course.

Said value shall be determined, in each case, according to specific rules (*i.e.*, in case of securities representative of share capital or equity of an entity, the balance of said securities at on December 31st).

Notwithstanding the above, if the employee has filed said returns in prior fiscal years, they would only be required to file said form 720 again if the total value of the categories of assets mentioned above suffered an increase higher than EUR 20,000 to the value declared in the last form 720 submitted or if they are sold or cancelled.

<sup>6</sup> Notwithstanding so, please note that the European Commission has declared contrary to European Law the specific penalty regime foreseen for this tax return as well as the imprescriptibility of gains non-declared in fiscal years open to tax audit. However, the obligation to file this tax return persists. At the moment, a new specific penalty regime has not yet been approved.

<sup>7</sup> In addition to this obligation, a separate reporting obligation for crypto assets (Form 721) has been approved; said assets should not be considered for the €50,000 threshold herein discussed.

This return should be filed from January 1 to March 31 of each tax year regarding the assets held abroad in the immediately prior year.

**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.