

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” or the “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 International Group 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 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 its 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 the shares. The last Universal Registration Document is 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.



■ Securities law information

WARNING – The contents of this document and the offering documents (together hereafter referred to as “Offering Documents”) have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the Offering. If you are in any doubt about any of the contents of the Offering Documents, you should obtain independent professional advice.

No action has been taken in Hong Kong to permit the distribution of the Offering Documents. In particular, the Offering Documents have not been approved by the Securities and Futures Commission in Hong Kong. The Offering Documents may only be distributed to eligible employees of the Amundi Group.

The Offering Documents are distributed on a private and confidential basis. No right to participate in the Offering will be granted to any person other than the person to whom the Offering Documents have been made available. No person in Hong Kong other than the person to whom the Offering Documents are addressed may treat the same as constituting an invitation to him or her to participate.

The Offering Documents may not be reproduced in any form or transmitted to any person other than the person to whom it is addressed.

The Offering Documents were prepared and are issued in Hong Kong by Amundi Hong Kong Limited. Amundi Hong Kong Limited has taken all reasonable care to ensure that the facts stated in the Offering Documents are true and accurate in all material respects and accepts responsibility accordingly.

■ Foreign Exchange Control information

There is no foreign exchange control in Hong Kong.

■ 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, and you must be employed on the day within the subscription period on which you submit your subscription order.

■ 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 will be 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%.

■ €/Hong Kong dollar rate fluctuation

In Hong Kong, you will pay for your subscription in Hong Kong dollars. For the purpose of subscription of Amundi shares in Euro, the amount of your investment will be converted into Euros at the exchange rate set by Amundi concurrently with the determination of the subscription price. This amount in Euros will be invested in Amundi shares on the date of the capital increase.

Thereafter, exchange rate fluctuations between the Euro and the Hong Kong dollar can have a positive or a negative impact on your investment. During the life of your investment, the value of the Amundi shares will be affected by fluctuations in the currency exchange rate between the Euro and the Hong Kong dollar. As a result, if the value of the Euro strengthens relative to the Hong Kong dollar, the value of the shares expressed in Hong Kong dollars will increase. On the other hand, if the value of the Euro weakens relative to the Hong Kong dollar, the value of the shares expressed in Hong Kong dollars will decrease.

■ 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 the 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 will need to be settled by bank transfer to the following account on or before 9 October 2025:

Beneficiary name:	Amundi Hong Kong Limited
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Beneficiary A/C:	848-162418-001 (HKD)
Bank:	The Hongkong and Shanghai Banking Corporation Limited
Bank Address:	HSBC Main Building, 1 Queen's Road Central, Hong Kong

■ 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 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(*)
- 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.

Participation in this Offering does not entitle you to future benefits or payments of a similar nature or value, nor forms part of your salary, and does not entitle you to any compensation in the event that you lose your rights under the Offering (including as a result of the termination of your employment). 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 expected to apply to employees who are and remain until the disposal of their investment (i) resident in Hong Kong for the purposes of the Convention between Hong Kong and the French Republic for the avoidance of double taxation dated 21 October 2010 (the "Treaty") and are entitled to the benefits of the Treaty, or (ii) otherwise chargeable to salaries tax under the laws of Hong Kong.

This summary is given for informational purposes only and does not constitute legal or tax advice. You should not rely upon it as being either complete or conclusive.

The tax consequences listed below are consistent with the current understanding of certain Hong Kong and French tax laws and practice, as well as the Treaty, as expected to be in force and applicable at the time of the Offering. These laws, practice, 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 advice, employees should consult their own tax advisors regarding the tax consequences of participation in 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 Hong Kong

Upon subscription

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

You will be required to pay Hong Kong salaries tax on any taxable share price discount you receive in connection with your subscription for units of the FCPE AMUNDI SHARES RELAIS 2025 through this Offering in the year of assessment in which the shares are allocated to you (i.e. the year of assessment of subscription).

Amundi shares will be offered to you via your subscription into the FCPE at a discount of 30% relative to their open market value and you will therefore in effect hold the Amundi shares for which you subscribe through FCPE units. The said discount is a taxable benefit: the amount on which you will be taxed in respect of the Offering is therefore the positive difference (if any) between the open market value of the shares for which you subscribe at the time such shares are issued into the FCPE and the price you actually pay for them (i.e., the subscription price offered to you under the Offering).

As the FCPE units for which you subscribe are subject to a lock up period of 5 full years, the Hong Kong Inland Revenue Department ("IRD") should allow a discount in computing the open market value of the shares in question to be used for calculation of the taxable benefit. Based on a previous non-binding decision of the Board of Review (the Hong Kong tax tribunal of first instance), the IRD should accept an aggregate discount of 25% on the open market value of the shares for a 5 full year lock up period (i.e., a 5% discount on the open market value for each full year of the lock up period). This means, in principle, that the open market value of the shares under the Offering should be decreased by 25% for the purposes of computing the share price discount on which you will be chargeable to salaries tax. The effect of this decrease should be that you will pay less salaries tax in respect of this investment than you would have otherwise paid had there been no lock up period because the taxable discount to which you are entitled will be comparatively smaller. All other things being equal, you should therefore be chargeable to salaries tax on approximately 5% of the open market value of the Amundi shares for which you subscribe in the year of assessment in which you subscribe for them.

Please note, however, that if, for whatever reason, you redeem or otherwise dispose of your FCPE units prior to the expiry of the 5 years' lock up period, you may lose a proportional part of the benefit of the deemed open market value discount on such units on account of the lock up period. This means that there may be more salaries tax for you to pay in the event of an early redemption.

To the extent that you are chargeable to salaries tax, you will broadly speaking be subject to taxation at progressive salaries tax rates of up to 17% or at a flat rate of 15%, whichever yields the lower amount of tax, in the year of assessment in which the shares are allocated to you (i.e., the year of subscription). From the year of assessment 2024/25, for taxpayers being charged at the flat rate, while the first HK\$5 million of their net income will continue to be subject to the said rate of 15%, the portion of their net income exceeding HK\$5 million will be subject to the flat rate of 16%.

Generally, no social security charges are applicable.

It will be your responsibility to report the taxable discount you have received in connection with the Offering in your annual tax return for the year of assessment in which the shares are allocated to you. In the event of an early exit, you must likewise notify the IRD of that fact, and account for any additional salaries tax due as a result of the early exit, upon the early exit.

Please note that your employer will likewise be required to declare to the IRD in its annual employer's return the taxable discount you have received upon subscription, and any subsequent charge to salaries tax that may arise in the event of an early redemption.

During the life of the Offering

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

Dividends arising to individuals are generally not taxable in Hong Kong.

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

There are no applicable wealth or estate taxes in Hong Kong.

Upon redemption

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

No taxation or social security charges apply if you decide to keep your assets 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 units for cash?

No, since there is generally no capital gains tax in Hong Kong in respect of gains arising to individuals.

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

No, since there is generally no capital gains tax in Hong Kong in respect of gains arising to individuals.

Your reporting obligations

As noted above, you will in the ordinary course be exclusively responsible for reporting any taxable benefit you receive from your participation in the Offering in the year of assessment in which the shares are allocated to you, and for paying any tax due thereon. You should not subsequently have any further reporting obligations with regards to the IRD in respect of that year's subscription of units of the FCPE, unless, for whatever reason, you redeem or otherwise dispose of any such units prior to the expiry of the lock up period. In that situation, you would have an obligation to notify the IRD of such early redemption or disposal upon such early redemption or disposal and to account for any additional salaries tax due as a result of the early exit.

You should nevertheless verify with your tax advisors whether you have any reporting requirements in any other jurisdiction.

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.

Please note that the website has not been reviewed by the Securities and Futures Commission in Hong Kong.