

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 Group International Company Savings Plan (the “**Plan**”). 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 thereto is presented to you because you are an employee of an Amundi Group company participating in the Plan. Participation in this 2025 Employee 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 (*Autorité des Marchés Financiers* - 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: <https://about.amundi.com/financial-information> 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

Applying the EU Regulation 2017/1129 (the “**Prospectus Regulation**”), directly applicable in Italy, the offering of the shares is eligible to benefit from an exemption to the publication of a prospectus, pursuant to Article 1, paragraph 4, letter i) of the Prospectus Regulation.

■ Eligibility

You are eligible to participate to 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 to be calculated from the expiry day 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 will be set on September 12, 2025. It will be equal to the average of the opening prices of Amundi shares 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 2025 Employee 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. In case you are not provided with the appropriate user ID and password, you will need to submit your subscription request through the paper subscription forms.

■ Applicable thresholds

The maximum subscription amount that you may invest in the 2025 Employee 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 2025 Employee Offering. The total amount of the 2025 Employee Offering is limited to 1,000,000 shares. If the subscription requests exceed the amount dedicated to the 2025 Employee 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 (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 Average Subscription;
- the remaining number of securities shall be divided by the number of reduced subscription requests to determine a new average subscription (the “**New Average Subscription**”);
- all subscription requests equal to or less than the New Average Subscription shall be fully served; and
- 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. You will be granted one vote for each share subscribed.

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

In consideration of the benefits granted under the 2025 Employee Offering, your investment is subject to a 5-year lock-up period (*i.e.*, 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 if custody of at least one child is retained (*).
- 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;
- overindebtedness acknowledged by a commission of overindebtedness 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 (*); and
- 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 shares 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.

■ **Redemption**

Your investment becomes available on the expiry of the lock-up period or earlier in the case of an early exit event. Prior to the end of the lock-up period you will be informed of the forthcoming availability of your investment and you may then request redemption. If you redeem your investment you will receive a cash payment. Alternatively, you may continue to hold Amundi shares.

You should read the taxation supplement in relation to the redemption of your investment.

■ **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 applicable at the time of subscription of the offering, that are expected to apply to employees who subscribe to the 2025 Employee Share Offering who (i) are and remain, until disposal of their investment, resident in Italy for the purposes of the tax laws of Italy and the Convention between Italy and the French Republic for the avoidance of double taxation dated 5 October 1989 (the “**Treaty**”), (ii) have an employment contract with a company controlled by Amundi and are subject to the social security scheme of Italy, and (iii) are entitled to the benefits of the Treaty, which may not apply in all specific cases.*

The tax consequences listed below are described in accordance with Italian tax law and tax practices, as well as the Treaty, all of which are applicable as of June 2025. These laws, practices and the Treaty may change over time even retrospectively.

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.

*This summary is given for information purposes only and should not be relied upon as being either complete or conclusive. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participation to the offering of Amundi shares (the “**Shares**”).*

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 Italy

The positive difference (the “**Difference**”) calculated as provided below constitutes in principle income from employment subject to tax and to social security contributions in Italy at the rates indicated below. The taxable amount is calculated as the difference between:

(a) the arithmetic average of market prices of the Shares registered in the latest month (i.e. in the period between the date of assignment of the Shares - which is when the Shares enter into your juridical disposal - that should take place on October 23, 2025 (“**Date of Assignment**”) – and the same date of the preceding month, i.e., September 23, 2025) and

(b) the price you have paid for the subscription of the Shares.

Please note that the Difference calculated as described above may be different from the discount applied for the determination of the subscription price.

However, an exemption up to €2,065.83 in each calendar year is applicable for the purposes of both income taxes and social charges, subject to the following conditions: (1) the Shares are offered to all the employees of a company directly or indirectly controlled (i.e. majority owned) by Amundi (in case of subsidiaries which are under a 50/50 ownership by Amundi and other partner, or which are held at less than 50% by Amundi, a separate analysis should be performed to ascertain whether the subsidiaries may in any case be considered as controlled by Amundi under Art. 2359, paragraph 1, number 1) to 3), of the Italian Civil Code); (2) the Shares are not repurchased by Amundi or by your employer or, according to a certain interpretation, by any entity controlling the issuer, and (3) in any event you do not sell the Shares for at least three years from the Date of Assignment of the Shares. If the Difference exceeds €2,065.83 in a calendar year, the excess constitutes income from employment and is subject to income taxes and social security contributions according to the ordinary rules at the Date of Assignment at the rates indicated below.

Condition (1) is met in this Offering. If the conditions under (2) and/or (3) above are not met (e.g. in cases of early exit), the portion of the Difference that was exempted from taxation and social charges at the Date of Assignment will be subject to income taxes and social security contributions as income from employment according to ordinary rules applicable at the time you sell the Shares. In these cases, you are required to inform your employer that you have sold the Shares.

Please note that the €2,065.83 threshold is calculated considering all share benefits that have been made available to you during a calendar year. You should take into account the total amount of discount you benefited from in subscribing to all employee offerings you had access to, including the 2025 Employee Offering.

Any income taxes and social security contributions due are withheld at source by your employer from your salary relating to the pay period during which the taxable event takes place or, if your salary is not sufficient, you may be required to provide your employer with the funds necessary to pay taxes and social security contributions due.

Where due, personal income tax applies at progressive rates depending on the amount of comprehensive taxable

income¹. The progressive rates are currently as follows:

- for yearly taxable income up to Euro 28,000: 23 per cent;
- for yearly taxable income from Euro 28,000 to Euro 50,000: 35 per cent;
- for yearly taxable income above Euro 50,000: 43 per cent.

Personal income taxes must be increased by regional and municipal surtaxes applicable at different rates depending on your region and municipality of residence.

An additional 10% rate would apply under certain conditions to any variable compensations (including bonuses, free shares, stock options and any Difference), granted to executives and managers of companies operating in the financial sector, to the extent exceeding the fixed portion of the remuneration. This would only apply if you are an executive or a manager of a company operating in the financial sector (please note that, based on the position of the tax authorities, such sector is also deemed to include holding companies and that, according to a recent stringent interpretation of the Supreme Court and of certain tax courts, it cannot be excluded that the 10% additional rate may be deemed to apply also to executives and managers of industrial holding companies – not only of financial holding companies).

Where due, social security contributions may amount up to approximately 34% to 46% to be entirely applied by your employer, approximately 9-10% of which shall be borne by yourself.

Tax treatment of Dividends

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

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)².

Taxation in Italy

As the dividends will not be collected through an Italian entity acting as withholding agent, You will generally be required to declare the dividends you receive on the Shares in your income tax return to be filed in Italy and to pay substitute tax at a rate of 26% thereon. The dividends shall be declared in your annual tax return to be filed in Italy in the year of receipt of dividends and the related tax shall be paid accordingly (if exceeding euro 12).

In addition, according to a literal interpretation of the law substitute tax at the rate of 26% should be applied on the gross amount of the dividends.

No social security contributions apply in Italy on the dividends.

It is possible to declare the dividends and pay the 26% substitute tax, directly through the form "730" (a simplified tax return), that you usually file, without filing an additional tax form.

Furthermore, it is possible to fulfil the reporting obligations and pay the wealth tax, directly through the form "730" (a simplified tax return), see below.

Annual wealth tax on the shares I own

As the Shares are held abroad by Italian-resident individuals directly and no relationship of custody, administration or management is in place with an Italian intermediary, an Italian wealth tax is imposed at a rate of 0.2% per year³, that the employee will be required to pay (if exceeding euro 12). The taxable base is the fair value of the assets (or, in the absence thereof, the nominal or the reimbursement value) at the end of every fiscal year, or, if the assets are no more held at the end of the year, at the end of the holding period (in case of ownership for a fraction of the year, a pro-rata calculation is made). The potential double taxation is avoided by allowing Italian residents to credit net worth foreign taxes (if any) paid abroad against, and up to the amount of the Italian wealth tax.

For the purposes of application of the Italian wealth tax, the employee will be required to fill in section RW of his/her annual income tax return (or a specific form if the employee is exempted from the obligation of filing the income tax return).

¹ Please consider that certain reductions of the amount of taxable income could be allowed upon satisfaction of specific conditions provided at law, where applicable, for those employees who transfer their tax residence from abroad to Italy and qualify for the special tax regime provided for repatriated workers under Article 16 Legislative Decree no. 147, 14 September 2015, as subsequently amended and supplemented.

² 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.

³ Increased to 0.4% for financial assets held in countries or territories included in the so-called "black list" provided by the Italian Ministerial Decree of May 4, 1999, as amended or supplemented from time to time.

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 Italy

Assuming that the Shares are not held in a portfolio in relation to which the discretionary investment portfolio ("*risparmio gestito*") regime applies, there is no automatic taxation in Italy on the gains accrued at the end of the lock-up period in case you choose not to sell the Shares. If you do not sell your Shares at the end of the lock-up period, the tax regime described below will not apply until such time as you actually sell your Shares.

In case of disposal of the Shares, the capital gain you realize will be subject in Italy to substitute tax at the rate of 26%. The taxable capital gain will be the difference between the sale price and the subscription price.

In case you have been subject to taxes as income from the employment at the Date of Assignment of the Shares (i.e., for the portion of Difference exceeding the exempted amount of €2,065.83), or upon disposal of the Shares in breach of conditions mentioned under (2) or (3) in paragraph "*Tax and social security charges that may be applicable upon subscription*", the amount that has been subject to income taxes as income from employment is added to the subscription price.

You will have to indicate the capital gains realized in your annual tax return and pay the 26% substitute tax (if exceeding euro 12).

No social security contributions apply in Italy on the capital gains.

It is possible to declare capital gains and pay the 26% tax on capital gains, directly through the '730' (simplified tax return) form, which one usually file, without submitting an additional tax form.

Reporting Requirements

For tax monitoring purposes, you should report on section RW of your annual income tax return to be filed in Italy (or in a specific form if you are exempted from the obligation of filing the income tax return) the amount of foreign investments, from which you may derive an income subject to tax in Italy, held during the relevant tax year. The Shares qualify as foreign investments for Italian tax reporting purposes. However, such reporting obligations do not apply to you if the Shares are deposited with an Italian-based intermediary in charge of the collection of income deriving therefrom to the extent the income is subject to Italian withholding or substitute tax by the same intermediary.

It is possible to fulfil declaration obligations and pay wealth tax directly through the '730' form, which is usually submitted, without submitting an additional tax form.

In addition, dividends and capital gains will have to be included in the employee's Italian tax return (Form 'RM' and 'RT') and taxes will have to be paid accordingly. As already mentioned, it is possible to declare dividends and pay the 26% substitute tax directly through the '730' form, which is usually filed, without submitting an additional tax form. Furthermore, based on the current draft of tax return's instructions, it is possible to declare capital gains and pay the 26% tax on capital gains, directly through the '730' (simplified tax return) form, which one usually file, without submitting an additional tax form.

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.

