

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 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 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 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

The shares of Amundi and the units of the FCPE AMUNDI SHARES are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

■ Restrictions on secondary sales

You acknowledge that this Local Supplement has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Local Supplement and any other document or material in connection with the offer or sale, or invitation for subscription or purchase of the Shares of Amundi or the Units in the FCPEs may not be circulated or distributed. The shares of Amundi or the units of the FCPE AMUNDI SHARES may not be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than pursuant to, and in accordance with the conditions of, an exemption under any provision of Subdivision (4) of Division 1 or Division 2 (as the case may be) of Part 13 of the Securities and Futures Act 2001.

■ 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 1st, 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 fixed on September 12, 2025. It will be 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%.

■ EUR/SGD rate fluctuation

In Singapore, you will pay for your subscription in Singapore Dollars. For the purpose of subscription of Amundi shares in Euros, 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 Singapore 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 Singapore Dollar. As a result, if the value of the Euro strengthens relative to the Singapore Dollar, the value of the shares expressed in Singapore Dollars will increase. On the other hand, if the value of the Euro weakens relative to the Singapore Dollar, the value of the shares expressed in Singapore 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 EUR40,000. This EUR40,000 cap is assessed on all the employee shareholding operations of the Crédit Agricole Group in which Amundi employees could participate in 2025. For purposes of calculating your maximum subscription amount, gross annual compensation includes salary, as well as any bonuses that you have received so far during 2025 or expect to receive over the rest of the year. The 25% maximum limit shall also be calculated considering all investments that you made during the same calendar year in all share offerings proposed to you within the framework of savings plans established pursuant to French law.

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

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

■ Method of Payment

Payment of the amount of your subscription amount can be made by:

- (i) a cheque made payable to “Amundi Singapore Limited” and submitted to your local Finance Department; or
- (ii) bank wire transfer to the following account:

Bank Name: Standard Chartered Bank
Account Name: Amundi Singapore Limited
Account Number: 0102171475
Bank Code: 9496
Branch Code: 001
Swift Code: SCBLSG22

Your payment must be submitted by October 9, 2025.

■ 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 you by your spouse or former spouse
- 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.

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 expected to apply to employees who (i) are and remain until disposal of their investment resident in Singapore for the purposes of the tax laws of Singapore and the Convention between Singapore 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 Singapore and certain French tax law and tax practices, as well as the Treaty, all of which are applicable at the time of the Offering. These laws, practices and the Treaty may change over time.

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

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

A. Taxation in France

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

B. Taxation in Singapore

Upon subscription

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

No, you will not be subject to tax 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?

No. 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. Foreign-sourced income (including foreign dividends) received in Singapore by a Singapore tax resident individual, other than through a partnership in Singapore, is exempt from Singapore tax. It also follows that no income tax is payable in Singapore in respect of dividends paid on the Amundi shares held for you by the FCPE during the life of the plan and reinvested by the FCPE in additional Amundi shares.

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

No.

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.

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

On the basis that the Amundi shares are subject to the five year lock-up period (the "Lock-Up Period"), you would be subject to income tax at the personal income tax rates applicable to you (which currently range from 0% to 24%) when (a) the Lock-Up Period ends; or (b) you exercise your right to sell your Amundi shares earlier under one of the prescribed exceptions to the Lock-Up Period, whichever is earlier (the "Restriction Period").

The income which you are deemed to receive will be the amount equal to the market value of the Amundi shares when the Restriction Period ends, minus the subscription price of the shares, if any (the "Taxable Amount").

If you are neither a Singapore citizen nor a Singapore Permanent Resident, or if you are a Singapore Permanent Resident leaving Singapore permanently, you may become in certain situations subject to tax on the gain in respect of the Amundi shares earlier than would normally be the case. This would happen where (a) the Amundi shares are granted while you are exercising employment in Singapore and (b) you cease employment within the Lock-Up Period with the company for which you are exercising employment when the rights to subscribe the Amundi shares were granted to you. Please contact your human resource department for further information.

CPF contributions will not be payable by you or your employer in Singapore in respect of the Taxable Amount.

Tax or social security charges that may be applicable, if I do not choose immediately to redeem my investment upon the expiration of the Lock-Up Period:

You will not ordinarily be taxed again if you decide to keep your investment in the FCPE after the end of the Lock-Up Period and choose to redeem your units in the FCPE subsequently (assuming you are holding such units for investment and not trading purposes).

Your reporting obligations

For income tax purposes, you have to declare the Taxable Amount in your annual income tax return. Generally, you have to declare the Taxable Amount in your income tax return for the year of assessment in the basis period for which (i) the Lock-Up Period ends; or (ii) you exercise your right of early exit following an early exit event, whichever is the earlier (even if you elect not to redeem your units in the FCPE after the end of the Restriction Period).

The Inland Revenue Authority of Singapore (the "IRAS") will then subsequently assess you on such income. Your employer will also include the Taxable Amount in the Form IR8A (Return of Employee's Remuneration) given to you or will arrange for such information to be transmitted directly to the IRAS under the Auto-Inclusion Scheme for Employment Income.

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.