

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 or 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 Information Document required under Article 1.4(i) of the UK Prospectus Regulation (being the exemption from the need to produce a prospectus for employee offerings) is composed of the Information Brochure and this Local Supplement.

Further information in relation to Amundi and its share price can be found at www.amundi.com.

■ 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 for 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 is equal to the average of the opening prices of Amundi shares recorded during the 20 trading days preceding that date, less a discount of 30%.

■ €/£ rate fluctuation

In the United Kingdom, you will pay for your subscription in pounds sterling. For the purpose of subscribing for 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 (i.e., on September 12, 2025). 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 pounds sterling will have a positive or 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 pounds sterling. As a result, if the value of the Euro strengthens relative to the pound, the value of the shares expressed in pounds will increase. On the other hand, if the value of the Euro weakens relative to the pound, the value of the shares expressed in pounds 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 final subscription amount you register on the website.

Paper subscription forms can also be provided to you upon request to your employer. If you submit a paper subscription and a 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 the 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 made 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 number of shares available in connection with the Offering is limited to 1,000,000 shares. If the subscription requests exceed this number, subscriptions will be reduced. The reduction will be made by reducing the largest 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 who initially subscribed for a number of securities greater than the “New Average Subscription”.

■ Method of Payment

Payment of your subscription amount will need to be made by bank transfer to your employer.

Transfer of your subscription funds to your employer must be done by October 9, 2025.

Your transfer should be made to the following bank account

Amundi UK Limited

Sort code: 15 -10 -00

Account number: 16689680

Please include your full name as a reference for the transfer.

■ 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 normally be able to redeem your investment.

However, if any of the following occur, you can request that your investment be released in advance:

- Your marriage or entry into a civil partnership. (*)
- The birth or adoption of a third (or subsequent) child provided that your household is already financially responsible for at least two children. (*)
- Your divorce, the dissolution of your civil partnership or any other judicial recognition of your separation, in each case 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 your employment contract.
- Use of invested amounts for the purpose of the creation of certain types of business by you or your spouse, civil partner or child. (*)
- Use of invested amounts for purposes of the acquisition or enlargement of a principal residence, which includes the creation of new living space. (*)
- Your disability or the disability of your spouse, civil partner or child.
- Your death or the death of your spouse or civil partner.
- Your overindebtedness (i.e. bankruptcy), acknowledged by a relevant commission or a judge. (*)
- Domestic violence committed against you by your spouse, partner, or civil partner, or your former spouse, partner or civil partner. (*)
- Use of proceeds for energy-efficiency renovation work on your 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. For events not marked (*), the request for early release may be made at any time 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.

■ Employment 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 this 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 on 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).

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 the United Kingdom for the purposes of the tax laws of the United Kingdom and the Convention between the United Kingdom 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 the United Kingdom 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 the United Kingdom

Upon subscription

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

As the subscription price for your units represents a discount to the market value of the Amundi shares, the amount of this discount will be subject to income tax and National Insurance contributions ("NICs") on the day the subscription orders become firm and are irrevocable (i.e., at the end of the subscription period on September 26, 2025), based on the market value of Amundi shares on that day.

The discount is calculated as the difference between (i) the market value of the Amundi shares on the day the subscription orders become firm and are irrevocable (i.e., at the end of the subscription period on September 26, 2025) converted into pounds sterling at the prevailing exchange rate on that date and (ii) the amount you pay for those shares in pounds sterling.

The income tax and NICs due will be collected through PAYE from your November 2025 salary.

Income tax will be due at your marginal rate (20% for a basic rate tax payer, 40% for a higher rate tax payer and 45% for an additional rate tax payer, with slightly different rates applying in Scotland). You should be aware that if your adjusted net income for the tax year exceeds £100,000, the removal of the tax free personal allowance (currently £12,570 per tax year) means that you may pay a higher effective tax rate on earnings between £100,000 and £125,140. It is your responsibility to notify HMRC through self-assessment if your adjusted net income rises above £150,000 in a tax year (including as a result of participating in the Offering). HMRC will then address the change in your circumstances and agree how any additional tax may be paid.

NICs are due at 8% up to the upper earnings limit which is currently £50,270 per year (for tax year 2025/26) and at 2% thereafter.

During the life of the Plan

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

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.

Despite reinvestment, dividends will be subject to United Kingdom taxation when they are received by the FCPE.

Individuals receive a personal annual exemption for the first £500 of dividends received from all sources in a tax year (for tax year 2025/26). If you receive dividends in excess of this exemption, they will be subject to income tax at 8.75% for basic rate tax payers, 33.75% for higher rate tax payers and 39.35% for additional rate tax payers. No NICs are payable on dividends.

If your total annual dividend income exceeds the annual exemption, dividends received under the offering you should normally report this under self-assessment on the "foreign" supplementary pages of your tax return. However, if you are not ordinarily required to complete a self-assessment return and your total dividends are less than £10,000 in the tax year, you can ask HMRC to collect any dividend income tax due through payroll by contacting the Income Tax: General Enquiries Helpline on 0300 200 3300 to change your tax code.

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

No wealth tax exists in the United Kingdom.

Upon redemption

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

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?

If you redeem your FCPE units for cash, this will be treated as a disposal for capital gains tax (“CGT”) purposes. The amount that will be subject to CGT is calculated (in general terms, assuming you do not hold any other Amundi shares/FCPE units which are not subject to a lock-up period) as the difference between the redemption proceeds (in pounds sterling) and the market value of Amundi shares at subscription (i.e., the value used to calculate your income tax).

Where you have received additional units as a result of the reinvestment of dividends, the amount subject to CGT is calculated as the difference between the redemption proceeds and the value of those units on the day you acquired them (which should be equal to the amount of the dividend reinvested).

If you already hold other Amundi shares/FCPE units which are not subject to a lock-up period and do not redeem your FCPE units for cash immediately at the end of their lock-up period, then the Amundi shares represented by your FCPE units will be pooled, for CGT purposes, with those other Amundi shares/FCPE units and the amount that will be subject to CGT on any sale/redemption from those shares/FCPE units will be based on the difference between the sale price/redemption proceeds and your average acquisition price.

Any CGT charged on any gain which you make will be reduced by your annual personal exemption. You are currently allowed to make £3,000 of capital gains per year (for tax year 2025/26) from all sources before becoming subject to CGT.

Any gain above the annual exempt amount will be subject to CGT at, currently, 18% for a basic rate tax payer or at 24% for a higher or additional rate tax payer.

Capital gains are generally reported under self-assessment. You are strongly recommended to put aside enough money from the redemption of your FCPE units to pay any CGT liability when the time comes. If you make a taxable gain on your shares/FCPE units but would not normally submit a self-assessment tax return, it is possible for you to declare your gains and pay CGT using HMRC's online "real time" Capital Gains Tax Service at <https://www.gov.uk/report-and-pay-your-capital-gains-tax>.

No NICs are payable on capital gains.

Your reporting obligations

Where any dividend income tax or CGT is due (or if your total earnings exceed £150,000) you will be required to complete a self-assessment tax return (unless, in relation to dividends or CGT, you are able, and choose, to pay your tax through your tax code/online as described above). If your proceeds on redemption exceed £50,000 and you are required to complete a self-assessment tax return for other reasons, you will need to include details in your tax return (even if you have no CGT to pay). If you need to submit a self-assessment tax return but do not normally do so, you must register with HMRC for self-assessment by 5 October following the end of the tax year in respect of which you need to submit the tax return.

Tax returns in paper form must be downloaded from HMRC's website (<https://www.gov.uk/self-assessment-forms-and-helplets>) and submitted by 31 October following the tax year end (and HM Revenue and Customs will calculate your tax for you if your return is submitted by this date). Alternatively, you may file your tax return electronically up to 31 January in the calendar year following the end of the relevant tax year (and the online system will automatically calculate your tax for you).

Important notice:

Please take into account that this country supplement was 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.