



Limited company (*Société Anonyme*) with share capital of €12,850,000

Head office: 93, boulevard Malesherbes - 75008 PARIS

999 990 005 PARIS TRADE AND COMPANIES REGISTER

SUMMARY OF RESOLUTIONS

OF THE COMBINED GENERAL MEETING OF 23 APRIL 2026

Ordinary resolutions

1. Approval of the annual financial statements as at 31 December 2025
2. Allocation of profit for the financial year – Distribution of a dividend
3. Approval of the consolidated financial statements as at 31 December 2025
4. Approval of the statutory auditors' report on the related-party agreements and regulated commitments governed by [articles](#) L.225-38 et seq. of the French Commercial Code, and approval of said agreements and commitments
5. Renewal of the term of office of Ms Sophie Breuil, director
6. Renewal of the term of office of Mr Maxime Vandoni, director
7. Renewal of the term of office of the company Atlantique Management, director
8. Non-renewal of the term of office of Mr Bernard Jolivet, director,
9. Examination and approval of the information referred to in Article L. 22-10-9 of the French Commercial Code
10. Approval of the remuneration components paid or awarded to the Chairman and Chief Executive Officer, Mr Stanislas Lemor, for the 2025 financial year
11. Approval of the remuneration components paid during the 2025 financial year or awarded in respect of the same financial year to the Deputy Chief Executive Officer, Mr Marc Vettard
12. Review and approval of the remuneration policy for executive officers
13. Authorisation to be granted to the Board of Directors to acquire, sell or transfer shares in the Company in accordance with the provisions of Articles L22-10-62 et seq. of the Commercial Code

Extraordinary resolutions

14. Authorisation to be granted to the Board of Directors to cancel shares acquired by the Company as part of its share buyback programme
15. Powers to carry out formalities



I. Resolutions to be passed by a simple majority (50% of voting rights represented at the General Meeting)

1. Approval of STEF's 2025 financial statements (resolution 1)

Approval of the 2025 financial statements of STEF SA with a profit of €78,063,236.

2. Allocation of 2025 profit – Distribution of a dividend (resolution 2)

It is proposed that the General Meeting allocate the net profit for the year and distribute a dividend in respect of the year ended 31 December 2025.

Proposed allocation:

Profit for the financial year	€78,063,236
Retained earnings	€56,686,714
Bringing the total available to	€134,749,950

Which will be allocated as follows:

Distribution of a dividend of €2.70 per share,
representing a total theoretical distribution of €34,695,000
with the balance allocated to retained earnings in the amount of €100,054,950

resolves, accordingly, to pay a dividend of €2.70 per share and to allocate the balance to the retained earnings account.

As the company holds some of its own shares at the time the dividend is paid, the amount of the dividend not paid in respect of these shares will be allocated to the retained earnings account.

The dividend will be paid on **Wednesday 29 April 2026**.

Dividends distributed in respect of the previous three financial years:

Year	Number of shares	Dividend per share (a) in €
2022	13,000,000	4.00
2023	12,850,000	5.10
2024	12,850,000	4.15

(a) Distribution fully eligible for the 40% tax allowance.

3. Approval of the STEF group's 2025 consolidated financial statements (resolution 3)

Approval of the STEF group's 2025 consolidated financial statements.

4. Related-party agreements (resolution 4)

Approval of the statutory auditors' report on the Company's agreements and transactions requiring disclosure to shareholders in accordance with the French Commercial Code.

5. Renewal of the terms of office of Ms Sophie Breuil, director, Mr Maxime Vandoni, director, Atlantique Management, director, and non-renewal of the term of office of Mr Bernard Jolivet, director (resolutions 5 to 8)

Sophie Breuil and Maxime Vandoni have been members of the Board of Directors since 2020 and 2022 respectively. It is proposed that the General Meeting renew their terms of office as directors for a period of six years, i.e. until the General Meeting to be held in 2032 to approve the financial statements for the 2031 financial year. It is proposed that the term of office of Atlantique Management, a member of the Board of Directors since 2010, be renewed for the same period.

As Mr François de Cosnac, permanent representative of Atlantique Management, has reached the age limit of 80 set by article 11 of the articles of association, Atlantique Management has indicated that it will be represented by Mr Bernard Jolivet, whose term of office as director expires at the close of the General Meeting. His directorship in his own name will not be renewed, but he will remain on the Board of Directors as the permanent representative of Atlantique Management, of which he is also Chairman and Chief Executive Officer.

The Board therefore resolves to propose to the General Meeting that the terms of office of Ms Sophie Breuil, Mr Maxime Vandoni and Atlantique Management be renewed. It resolves not to propose the renewal of Mr Bernard Jolivet's term of office; he will remain on the Board of Directors as the permanent representative of Atlantique Management.

6. Approval of remuneration paid in respect of 2025 to the executive officers (resolutions 9 to 12)

The shareholders are invited to approve the remuneration components paid or awarded to the Company's executive officers in respect of the 2025 financial year.

Resolution 9 is general in nature and applies to all the company's executive officers, including the directors.

Resolutions 10 and 11 concern the fixed, variable and exceptional components of the total remuneration and benefits paid and awarded in respect of the financial year ended 31 December 2025 to the two executive directors, Mr Stanislas Lemor and Mr Marc Vettard.

Resolution 12 concerns the approval of the components comprising the total remuneration and benefits in kind attributable to executive officers in respect of their term of office for 2026 and constitutes the remuneration policy concerning them. This policy is set out in the corporate governance report.

7. Authorisation given to the Board of Directors to buy back shares in the Company (resolution 13)

Standard authorisation given to the Board of Directors to buy back shares in the Company for a period of 18 months.



Maximum number of shares to be bought back: 10% of the share capital, i.e. 1,285,000 shares (those already held by the Company are to be deducted from this number).

Maximum repurchase price: €160.

The shares bought back will be allocated to uses authorised by law and by the regulations of the Autorité des Marchés Financiers in France (operation of the share buyback programme to ensure the liquidity of the share, allocation to employees under the company savings plan, transfer as consideration in external growth transactions, cancellation by way of a capital reduction).

II. Resolutions to be passed by a qualified majority (2/3 of voting rights represented at the General Meeting)

8. Authorisation given to the Board of Directors to cancel shares bought back by the Company (resolution 14)

Standard authorisation given to the Board of Directors to cancel shares bought back by the Company and thereby reduce the Company's share capital, up to the legal limit of 10% of the share capital over a period of 24 months.

9. Powers to carry out formalities (resolution 15)

Power given to the Chairman of the Board of Directors to carry out the formalities required to register the decisions of the General Meeting.