2024

ANNUAL REPORT

BANQUE TRANSATLANTIQUE GESTION DE FORTUNE DEPUIS 1881

ANNUAL REPORT PRESENTED TO THE COMBINED SHAREHOLDERS' MEETING OF APRIL 24, 2025

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BANQUE TRANSATLANTIQUE

Société anonyme (French Limited Company) with an Executive Board and Supervisory Board with share capital of €29,371,680 Registered office: 26 Avenue Franklin Roosevelt – 75008 Paris 302 695 937 RCS Paris

1. Management report



BANQUE TRANSATLANTIQUE Société anonyme (French Limited Company) with an Executive Board and Supervisory Board and capital of €29,371,680 Registered office: 26 avenue F.D. Roosevelt - 75008 Paris Paris Trade and Companies Register No. 302 695 937

MANAGEMENT REPORT

Combined Shareholders' Meeting of April 24, 2025

2025 MANAGEMENT REPORT

BT Group and Banque Transatlantique France

In 2024, the financial markets enjoyed a vintage of great quality. With the exception of the CAC40, most listed assets (equities, fixed-income products, gold) were up, driven notably by the easing of monetary policies. Inflation fell sharply following the hike in key rates led by the major central banks in 2022, and their continued high levels throughout 2023. It should be noted that for the second consecutive year, the US equity markets experienced double-digit growth (more than 20% appreciation for the S&P 500 and over 30% for the Nasdaq in 2023, then in 2024).

In spite of a deteriorating geopolitical context and growing global trade tensions, markets seem to be continuing to ignore the situation.

Donald Trump's sweeping victory in the US presidential election has been the main political event. However, it risks further accentuating trade tensions due to the protectionist component of his economic program.

2024 also marked an economic downturn in Europe compared to the United States. While the latter posted a growth rate of 2.8%, the Eurozone saw its activity increase by less than 1%. Its two main pillars, France and Germany, whose combined GDP represents around 45% of the monetary union, have been at a standstill. The discrepancy that is developing from one side of the Atlantic to the other is leading to a desynchronization of monetary policy cycles, which will undoubtedly be a major factor to monitor in 2025.

China remains mired in economic stagnation, unlike the rest of the world. Monetary and fiscal support policies have not been sufficient to revive business, as the lack of trust in the authorities' ability to stimulate growth seems significant.

In this context, the Banque Transatlantique group had a record year with dynamic activity and very satisfactory results.

- Savings outstandings reached a record level of €67.2 billion.
- Excluding TPW US, consolidated net revenue rose 9% to €220.4 million, exceeding the 2024 budget by 19%.
- The Banque Transatlantique group's net income was stable at €60.3 million, with the increase in commissions being weighed down by the change in general operating expenses, in line with the strategic plan.

Dubly Transatlantique Gestion

In 2024, the rise in stock markets combined with Dubly Transatlantique Gestion's management performance resulted in a sharp increase in performance fees and outperformance commissions.

NBI and net income amounted to €50.8 million and €21.0 million respectively, up 45% and 116%.

Banque Transatlantique Belgium

Customer savings stood at €3,285 billion and loans at €361 million. Net revenue rose 6% to €20.6 million.

Net income increased 14% to €5.4 million, exceeding the 2024 budget.

Banque Transatlantique Luxembourg

Customer savings stood at €2,583 billion and loans at €553 million. Net revenue rose 6% to €17.6 million. Net income increased 6% to €4,571 million, exceeding the 2024 budget.

GROUPE BANQUE TRANSATLANTIQUE RESULTS

The decrease in net interest income was offset by the increase in commissions, and more specifically by performance fees received in 2024. Net revenue rose 9% to \in 220.4 million. The increase in general operating expenses and the cost of risk offset this increase. Net income remained stable from 2023 to 2024 and amounted to \in 58.6 million.

At December 31, 2024, assets under management reached a record level of €67.2 billion.

HUMAN RESOURCES

At December 31, 2024, Banque Transatlantique (France) had 357 employees, 37 more than at the end of 2023. At the end of 2024, the Group's workforce stood at 528, compared with 482 the previous year.

BANQUE

The human resources team in France made over 70 hires during 2024 and, in so doing, was able to measure the attractiveness of the bank among candidates.

TRANSATLANTIQUE

Particular attention was paid to the onboarding of new employees through the development of an induction program including a personalized "banking tour".

In addition, in early 2024, the first edition of the "Horizons" day brought together all new employees hired in 2023 in France and internationally. Getting to know the Banque Transatlantique group and Crédit Mutuel Alliance Fédérale was on the day's program.

Renovation work at the Roosevelt site was completed at the end of July 2024, allowing all employees to return to the bank's headquarters. Moreover, the bank inaugurated new premises for employees in Lyon.

Luxembourg and Belgium were not to be outdone, as the banks, respectively, relocated and renovated their premises.

In 2024, customer segmentation was introduced, with the creation of the private banking segmentation for resident and international customers. This commercial reorganization resulted in the creation of several positions, which allowed a number employees to move within the departments.

The third edition of the #Vous avez la parole (#You have the floor) survey in 2024 made it possible to gather the opinions of all employees on various topics related notably to their commitment, and their perception of the company's strategy and image. 88% of employees responded to the survey. Compared to the previous survey carried out in 2022, the results showed improved feelings across all items. Feedback was provided to all employees and working groups were set up to respond to the requests of certain employees.

UTLOOK FOR 2025

The Banque Transatlantique group's 2025 budget forecasts NBI of €210.9 million and GOI of €68.2 million, excluding performance fees.

MEMBERS OF EXECUTIVE MANAGEMENT

Mr. Bruno Julien-Laferriere is the Chairman of the Executive Board of Banque Transatlantique. He was appointed on May 10, 2016 and his term of office was renewed on April 18, 2024.

Ms. Odile Le Goc and Mr. Vincent Joulia have been members of Banque Transatlantique's Executive Board since May 18, 2021, and their terms of office were renewed on April 18, 2024.

The Executive Board members' terms of office will end in 2027.

MEMBERS OF THE SUPERVISORY BOARD

At December 31, 2024, the members of the Supervisory Board of Banque Transatlantique were:

- Mr. René Dangel, Chairman;
- Ms. Patricia Moulin Lemoine, Vice-Chairwoman;
- CIC Participations, represented by Mr. Pascal Cagni;
- CICOR, represented by Mr. Didier Domange;
- CICOVAL, represented by Mr. Philippe Faure;
- SOFINACTION, represented by Mr. Jean-Paul Giraud;
- CIC, represented by Ms. Blandine Clavières;
- EFSA, represented by Ms. Diane Labruyère-Cuilleret;
- UGEPAR SERVICES, represented by Ms. Estelle Malet;
- GESTEUROP, represented by Ms. Nadia Nardonnet;

- IMPEX FINANCE, represented by Ms. Sabine Roux De Bezieux;
- CIC ASSOCIES, represented by Mr. Philippe Salle;
- VTP-1 INVESTISSEMENTS, represented by Mr. Eric Charpentier;
- PLACINVEST, represented by Ms. Elisabeth Goldschmitt.

At December 31, 2024, the members of your Supervisory Board representing employees were

- Ms. Nassima Bousejra, for the college of technicians;
- Mr. Ludovic Dodrelle, for the college of managers.

No term of office of the Supervisory Board expires at the end of the next Shareholders' Meeting. The appointment of a member of the Supervisory Board will be proposed at the Ordinary Shareholders' Meeting of April 24, 2025.

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GESTION DE FORTUNE DEPUIS 1881

MANAGEMENT REPORT ON THE ANNUAL FINANCIAL STATEMENTS

No significant event has taken place after the reporting date but before the publication date of this management report.

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BALANCE SHEET AT DECEMBER 31, 2024

The balance sheet total was €5,431 million, down 2.6% compared to the previous fiscal year.

Assets

Receivables on credit institutions, at €521.7 million, fell by €331.2 million (-38.8%) in 2024, while client transactions increased by €154.2 million (+3.4%).

Liabilities

Amounts due to credit institutions increased by €468.5 million in 2024 (+208%), while client transactions fell by 13.4% to €4,322.5 million.

2024 PROFIT/(LOSS)

Net revenue

Net interest income amounted to €38.9 million in 2024, compared to €55.3 million at end-2023 (-29.5%). Dividends from Banque Transatlantique subsidiaries fell by 27.8% to €18.6 million. Net commissions amounted to €85.4 million, an increase of 18.6%.

In view of these factors, NBI amounted to €149.8 million, compared to €158.2 million in 2023.

General operating expenses and gross operating income

General operating expenses increased by €10 million (+12.1%) to €92.3 million. The employee benefits expense increased by €5 million. In view of these factors, operating income amounted to €56.8 million for 2024, compared to €74.1 million in 2023.

In 2024, the cost/income ratio was 62% compared to 52% in 2023.

Risk hedging

Cost of risk is an allocation of €0.7 million in 2024 after an allocation of €1.8 million in 2023.

Net profit/(loss)

Net income for the period came to €46.3 million, down 22.5% from €59.7 million.

Approval of the annual financial statements

The annual financial statements for the fiscal year ended December 31, 2024 submitted for your approval has been prepared in accordance with applicable reporting rules and valuation methods, which are identical to those used for the previous fiscal year.

Bearing in mind that:

- the profit for the year of:
- plus "retained earnings" of:
- forms a distributable amount of:

we propose the following appropriation of earnings:

- allocation to the free reserve:
- allocation of the balance to the "Retained earnings" account:

Mention of non-deductible expenses

Pursuant to Article 223 *quater* of the French General Tax Code, we inform you that the aggregate amount of expenses and charges referred to in Article 39-4 of the French General Tax Code came to \in 27,306 for the fiscal year under review. The tax liability resulting from the aforementioned expenses and charges amounted to \in 6,827.

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Dividends paid out over the past three years

In accordance with the applicable legal provisions, we remind you that the dividends per share paid in respect of the past fiscal years are as follows:

Fiscal year	2021	2022	2023		
Dividend per share	€24.50	€0	€0		
Tax already paid to the French Treasury	Eligible for the 40% tax deduction as provided for in Article 158-3, Item 2, of the French General Tax Code.				
Actual income	According to the French General Tax Code provisions applicable to the individual situation of each beneficiary.				

Research and development activities

Pursuant to Article L.232-1 of the French Commercial Code, the company did not carry out any research and development activities during the fiscal year under review.

Employee share ownership

In accordance with the provisions of Article L.225-102 of the French Commercial Code, we inform you that, at December 31, 2024, there was no employee share ownership scheme as defined under said article.

€46,252,571.35 €155,107.52 €46,407,678.87

€46,000,000.00 €407,678.87

Financial results over the last five fiscal years

Financial results over Financial results over the last five fiscal years

Type of indications	2024	2023	2022	2021	2020
1-Financial position at balance sheet date					
Share capital in euros	29,371,680	29,371,680	29,371,680	29,371,680	29,371,68
Number of ordinary shares	1,958,112	1,958,112	1,958,112	1,958,112	1,958,11
2-Overall result of actual operations (in € thousands)					
Banking income	271,542	241,463	188,466	155,651	142,90
Income before tax, employee profit-sharing, depreciation,	61 700	00 007	96.264	65 061	57.07
amortization and provisions	61,720	82,337	86,364	65,261	57,27
Income tax	-10,658	-13,177	-14,149	-11,737	-10,81
Employee profit-sharing and incentive payments due in respect of the fiscal year	4,157	3,424	3,290	3,492	2,33
Profit	46,253	59,698	67,284	48,130	41,02
Amount of profits distributed	-	-	-	47,974	41,02
3-Earnings per share (in €)					
Profit/(loss) after tax and employee profit-sharing, but before depreciation, amortization and provisions	23.95	33.57	35.20	25.55	22.5
Net profit or loss	23.62	30.49	34.36	24.58	20.9
Dividend paid per ordinary share	-	-	-	24.50	20.9
4-Personnel (in € thousands) Number of employees (average workforce FTE, metropolis)	344	310	286	275	27
Amount of the payroll expense	29,077	26,909	24,341	22,453	21,54
Amount paid for employee benefits (Social Security, social works, etc.)	15,059	13,492	12,240	11,784	11,44

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INFORMATION PERTAINING TO LATE PAYMENTS

In accordance with the provisions of Articles L.441-14 and D.441-6 of the French Commercial Code, we hereby provide you with the information relating to the payment terms of suppliers and customers mentioned in I of Article D.441-6 of the Commercial Code containing invoices received and issued that have not been paid at the end of the year for which the term has expired:

	Article D.441-6	Article D.441-6 I-1°: invoices <u>received</u> and unpaid at the end of the year for which the term has expired				ch the term has	Article D.441 reportin		-	<u>ssued</u> bi he term l		
	0 days (indicative)	1 to 30 days	31 to 60 days	61 to 90 days	91 days and more	Total (1 day and more)	0 days (indicative)	1 to 30 da ys	31 to 60 da ys	61 to 90 da ys	91 days and more	Total (1 day and more)
(A) Late payment installment	ts						-					
Number of invoices concerned	147					18			N/A			
Total amount of invoices concerned (incl. VAT)	€179,756.39	€113,730.99	€0	€79.00	€6,782.00	€120,591.99	We considered that the scope of the inform communicated relating to the payment ter mentioned in Article D.441-6 of the Fren Commercial Code does not include banking related transactions.					
Percentage of total purchases (incl. VAT) for the fiscal year	0.38%	0.24%	0.00%	0.00%	0.01%	0.25%				ch		
Percentage of revenue (incl. VAT) for the fiscal year												
(B) Invoices excluded from (A	 A) relating to dispute 	ted or unrecognize	ed debts and re	ceivables			- -					
Number of invoices excluded			0						N/A			
Total amount of invoices excluded (specify excl. tax or incl. tax)	0											
(C) Reference payment term	s used (contractua	I or legal deadline	– Article L.441-	6 or Article L	.443-1 of the Frer	nch Commercial C	ode)					
Payment periods used to calculate late payments	Contractual						N/A					



SHAREHOLDING, SUBSIDIARIES AND EQUITY INVESTMENTS

Pursuant to Article L.233-13 of the French Commercial Code, we hereby inform you that CIC directly and indirectly holds 100% of the share capital of your company, through its subsidiary UGEPAR SERVICES.

At December 31, 2024, the share capital of Banque Transatlantique amounted to €29,371,680, divided into 1,958,112 shares with a nominal value of €15. As a result, for fiscal year 2024, net earnings per share amounted to €23.62 compared with €30.49 for 2023.

- CIC: 1,958,106 shares corresponding to the same number of voting rights.

- UGEPAR SERVICES: six shares corresponding to the same number of voting rights.

Information on Banque Transatlantique's subsidiaries and equity investments as of December 31, 2024

Amount expressed in euros and currencies

	value exceeds 1%	and loss		~		Advances granted by	Sureties and endorsements	Revenue excl. tax for the last	Net income	Dividends received in 2024
Detailed information concerning subsidiaries and equity investments in French and foreign companies whose gross	rarae enceeds 170	of Banque Transa	(as a %) tlantique's capital	Gross	Net	BT	given by BT	fiscal year*	for 2024	by BT
		or Builque Traise	ananique s'eupita							
SUBSIDIARIES (more than 50% of capital held by Banque Transatlantique)										
French subsidiaries:										
Dubly Transatlantique Gestion - 50, Bd de la Liberté 59800 LILLE - Siren 352 220 313	15,294,400	15,399,584	89.95	32,528,838	32,528,838			59,910,843	20,823,99	8,598,500
Foreign subsidiaries:										
Banque Transatlantique Luxembourg - 17, Côte d'Eich BP 884 L-2018 Luxembourg	59,181,000	12,737,000	100.00	63,788,750	63,788,750			18,061,000	5,035,000	4,500,266
Banque Transatlantique Belgium - 14, Rue de Crayer 1000 Brussels, Belgium	60,000,000	7,731,250	100.00	60,152,752	60,152,752			21,306,748	5,807,274	5,423,910
Transatlantique Private Wealth LLC - 520 Madison Avenue, New York, NY 10022 USA	\$4,021,479	-\$267,490	100.00	3,871,884	3,871,884	\$1,198,332		\$5,688,404	\$1,694,10	—
EQUITY INVESTMENTS (10 to 50% of capital held by Banque Transatlantique)										
French equity investments:										
Foreign equity investments:										
Global information concerning other subsidiaries and equity investments										
(more than 10% of capital held by BT and whose gross value does not exceed 1% of the capital of BT)										
Subsidiaries										
French subsidiaries										
Foreign subsidiaries										
Equity investments										
French companies										
Foreign companies * For banks this is net revenue										

* For banks, this is net revenue.

KEY FIGURES OF SUBSIDIARIES AND MAIN EQUITY INVESTMENTS

Along with Banque Transatlantique, the companies below represent the scope of consolidation as at December 31, 2024.

DUBLY TRANSATLANTIQUE GESTION	2024	2023	2022
(our direct and indirect stake 100%)	In € thousands	In € thousands	In € thousands
Balance sheet total	23,823	14,537	12,663
Capital and reserves before appropriation	43,369	31,952	41,951
Net revenue	50,837	34,992	44,756
Net profit or loss	21,007	9,736	17,717

Dubly Transatlantique Gestion, a portfolio management company approved by the AMF, has three activities:

management under mandate in live securities or UCIs;

- advisory management;

- collective management, in the form of open or dedicated funds.

BANQUE TRANSATLANTIQUE LUXEMBOURG	2024	2023	2022
(our stake 100%)	In € thousands	In € thousands	In € thousands
Balance sheet total	959,800	941,334	897,960
Capital and reserves before appropriation	75,347	74,804	71,766
Customer deposits	689,728	706,766	641,322
Receivables from customers	553,748	540,321	518,945
Net revenue	17,581	16,514	13,341
Net profit or loss	4,571	4,553	3,583

Banque Transatlantique Luxembourg is a Luxembourg credit institution specializing in private banking, in particular for French customers living in the European Union or outside the European Union.

BANQUE TRANSATLANTIQUE BELGIUM	2024	2023	2022
(our stake 100%)	In € thousands	In € thousands	In € thousands
Balance sheet total	511,415	467,647	544,690
Capital and reserves before appropriation	66,346	65,866	65,788
Customer deposits	433,006	319,069	418,944
Receivables from customers	360,608	312,796	315,174
Net revenue	20,616	19,406	17,204
Net profit or loss	5,424	4,760	4,838

Banque Transatlantique Belgium is a Belgian credit institution specializing in private banking for French expatriates in Belgium and large Belgian families.

Banque Transatlantique London	2024	2023	2022
(our stake 100%, branch)	In € thousands	In € thousands	In € thousands
Balance sheet total	277	155	135
Capital and reserves before appropriation	-697	-217	610
Net revenue	574	847	1,473
Net profit or loss	-462	-839	-96

The subsidiary TPW Genève was merged into Banque Transatlantique and was therefore struck off the commercial register of the Canton of Geneva on September 19, 2024.

RISK MANAGEMENT

This chapter includes the information required by IFRS 7 on risks arising from financial instruments.

General organization of risk management within the group

In accordance with applicable regulations, the risk management function comprises the loan origination system and the risk control and monitoring system.

Risk management relies on a common reference system which sets the rules applicable within the group, as well as the loan granting procedures, power delegation levels, and commitment oversight procedures.

Risk management within the group is based on customer knowledge, risk assessment, the decision to lend, and collection procedures where required.

Customer knowledge

Customer knowledge and the targeting of prospects are based on the close links that Banque Transatlantique has forged with its economic environment: asset management, private banking, and the French abroad. The segmentation of customers into different risk categories guides the commercial prospecting. Knowledge of the customer is enhanced by an information system with a tremendous wealth of external information (access to

Knowledge of the customer is enhanced by an information system with a tremendous wealth of external information (access to databases) as well as internal information (analysis of accounting documents, account records and counterparty risks). Knowledge of the customer is extended to knowledge of their environment through high-quality sector analyses and regularly updated sector documentation.

The lending decision and delegations

The risk assessment rests on analyses conducted in accordance with standardized processes taking account of clearly identified parameters; in accordance with applicable regulations, a counter opinion is sought beyond a certain commitment threshold. The decision to lend varies according to markets and ratings in order to meet customer needs while controlling risk-taking. The lending decision is principally based on:

- real-time knowledge of the consolidated risks of the counterparty and counterparty group across the entire Crédit Mutuel Alliance Fédérale Group;
- weighting of income in respect of the type of risk and collateral taken;
- customer ratings;
- sector-based or trade-specific appraisals;
- clearly identified, automated delegation levels;
- the "four eyes" principle;
- rules for capping authorizations in relation to shareholders' equity (prudential scope);
- compensation for which the appropriateness of the risk profile and capital consumption is materialized by a conditions
 grid correlated with the rating.

Customer rating

The internal customer rating system, which is shared by all Crédit Mutuel Alliance Fédérale entities, has been in place since the beginning of 2003. The ratings are determined either on the basis of automatic algorithms (network), or on the basis of manual rating grids (Corporate & Investment Bank).

The rating of customers is based on the following general principles:

- uniqueness: the method used to determine the rating is the same for all Group banks nationwide;
- exhaustiveness: the rating is calculated for each of the third parties identified in the IT system;
- automatic process: the IT system determines the rating automatically for the network;
- market-based rating: third-party customers are rated via an algorithm which is specific to the relevant market (natural
 persons, professionals, businesses, etc.) according to the type allocated to them by the IT system: for professionals and
 businesses, the algorithms take account of the counterparty's business segment; for natural persons, the algorithm splits
 into ten different segments;



- calculation of a rating for groups of third parties: the calculation of a "Group" rating makes it possible to weight the individual
 rating of each of the group's components in view of the overall risk carried by the group;
- rating uniformity: 12 ratings applicable to all markets have been defined: nine classes of performing customers and three classes of customers in default;
- downgrading: the rating is reassessed every month (primary rating) and corrected on a day-to-day basis according to the risk events that have taken place (final rating).

Credit delegations are given to all those involved in the loan granting process, from the customer relationship manager to the highest decision-makers. These delegations are given according to the customer rating or the rating of the group to which they belong, their market, the type of loan and the collateral involved. Decisions that fall outside the remit of the delegations given to the branches are taken by ad hoc committees, while the most important decisions are taken by the joint committee of Crédit Mutuel Alliance Fédérale. In accordance with regulations, compliance with regulatory limits is verified at each committee meeting. Decisions are also subject to internal limits in view of the group's shareholders' equity and according to the rating of the counterparty or the group to which they belong.

Exposure to risk (in € millions)

Total gross exposures amounted to €5,160.7 million at December 31, 2024, down 3.3% compared to 2023. Customer loans totaled €4,639 million, up 3.5% compared to 2023.

Loans and receivables

In € millions (capital at end of month)	2024	2023
Loans and receivables		
Credit institutions	521.7	853.0
Customers	4,639.0	4,484.3
GROSS OUTSTANDINGS	5,160.7	5,337.3
Write-downs		
Credit institutions		
Customers	-19.8	-19.1
NET OUTSTANDINGS	5,140.9	5,318.2

Commitments given

In € millions (capital at end of month)	2024	2023
Financing commitments given		
Credit institutions	0.0	0.0
Customers	272.4	290.7
Guarantee commitments given		
Credit institutions	20.5	21.2
Customers	44.1	43.4
PROVISIONS FOR RISK ON COMMITMENTS GIVEN	0.1	0.0

Balance sheet outstandings of medium- and long-term loans increased by 4.22%, while short-term loans were down 0.40%.

Customer loans

In € millions (capital at end of month)	2024	2023
SHORT-TERM LOANS	655.2	657.9
Overdrawn current accounts	151.6	139.0
Commercial loans	2.8	
Cash loans	500.8	518.9
Export loans		
MEDIUM- AND LONG-TERM LOANS	3,953.3	3,793.1
Equipment loans	1,094.4	1,015.1
Home loans	2,858.9	2,777.9
Leases		
Other loans	-	-
TOTAL GROSS CUSTOMER LOANS	4,608.5	4,451.0
Non-performing loans	22.0	27.3
Related receivables	8.5	6.0
TOTAL CUSTOMER LOANS	4,639.0	4,484.3

Close-up on home loans

Home loan outstandings grew 2.9% in 2024. They represented 62% of the gross total of customer loans. These loans are backed by physical property collateral or first-rate securities.

In € millions (capital at end of month)	2024	2023
Home loans	2,858.9	2,777.9
o/ w with housing credit guarantee	571.1	581.0
o/ w with mortgage or similar first-rank security	1,160.4	1,108.2
o/ w with other security ⁽¹⁾	1,127.4	1,088.8

(1) Other rank mortgages, pledges, liens, etc.

Quality of portfolio

The customer loans portfolio is of a high quality. On the internal rating scale comprising nine levels (excluding default), the customers rated in the top eight categories accounted for 99.7% of customer loans and receivables.

Breakdown of loans according to customer type Loans are granted to a high-net-worth clientele consisting of natural persons.

Customer risks

Non-performing loans and loans in litigation amounted to €22 million at December 31, 2024, compared with €27.3 million at December 31, 2023. These represent 0.5% of outstanding balance sheet customer loans, compared with 0.6% in 2023. They are mainly covered by movable or "immovable" collateral.

Quality of retail risks

In € millions (capital at end of month)	2024	2023
Loans impaired individually	22.0	27.3
Individual provision	-6.1	-5.6
General provisions for credit risks	-12.9	-12.8
Other fixed provisions and provisions for counterparty risks	-0.8	-0.7
Total coverage ratio	86.5%	67.3%
Coverage ratio (individual provisions only)	27.8%	20.6%

Monitoring of outstandings

Oversight of outstandings

Loans are monitored by the internal control department through advanced risk detection systems based on both external and internal criteria linked to account operations. These criteria aim to allow the detection and handling of potential risks in an automatic, systematic and exhaustive way, ahead of any payment default.

The major risk oversight system is organized at Group level and covers the consolidated commitments of counterparties and groups of counterparties for all entities of the Crédit Mutuel Alliance Fédérale Group.

Risk monitoring

Risk monitoring is intended to give all those involved in risk – from members of the executive and decision-making bodies to customer relationship managers – a quantitative and qualitative vision of their risks. It involves the breakdown of the portfolio per type of loan, per customer category and per rating, as well as the division of risks by segment and by counterparty, along with the regular review of sensitive files and files downgraded into non-performing loans, whether or not provisions have been recognized.

Management of non-performing customers

The downgrading of customers into non-performing is done automatically, based on regulatory criteria. Files for which provisions have been recognized undergo systematic, regular reviews in order to maintain the appropriate provisioning level.

Recovery

The recovery of receivables is based on specific alerts for the various stages in the life of an account, as well as automatic procedures which, depending on the alert level, will shift the relevant receivables to amicable settlement and/or non-performing/litigious recovery. The recovery procedures are clearly divided into three phases: rehabilitation, amicable settlement, and where required, litigious recovery.

ASSET-LIABILITY MANAGEMENT RISK

Operation and organization

The risk management function relating to asset-liability management risks is handled centrally by Crédit Mutuel Alliance Fédérale. Group risk management and limit agreements are referenced in a

"group asset-liability management reference system" harmonized within Crédit Mutuel Alliance Fédérale. The role and principles governing asset-liability management are clearly defined:

- 1. Asset-liability management is identified as a distinct function from that of the trading floor, with its own resources.
- 2. The main purpose of asset-liability management is to immunize commercial margins against changes in interest and exchange rates and to stabilize earnings.
- Asset-liability management also aims to maintain an instantaneous and dynamic liquidity level that allows the bank to meet its obligations and shields it from a possible liquidity crisis.
- 4. Asset-liability management is not a profit center but a function that serves the bank's profitability and growth strategy.

Interest rate risk

Interest rate risk is generated by commercial activity. It stems from differences in benchmark rates and indexes between assets and liabilities. The analysis of the interest rate risk also takes into account the volatility of outstanding products with no contractual maturity and hidden options (options for early repayment of credits, extensions, use of credit rights, etc.).

Interest rate risk management for all transactions resulting from the network's activities is analyzed and globally hedged for the residual balance sheet position by so-called macro-hedging transactions. Transactions of a high amount or specific structure may be hedged in specific ways. Risk limits are set in relation to the projected annual NBI.

Liquidity risk

The Crédit Mutuel Alliance Fédérale group attaches great importance to liquidity risk management in conjunction with its shareholder, BFCM, which is in charge of the group's long-term refinancing. To that effect, Banque Transatlantique follows the various regulatory liquidity indicators:

- The one-month liquidity ratio is representative of the short-term liquidity coverage. It is calculated by weighting the liquidity ratios of each bank with their balance sheet total.
- The ratio of shareholders' equity and permanent resources is representative of its medium- to long-term liquidity situation. It is calculated by weighting the liquidity ratios of each bank with their total medium- to long-term net assets.

The Group is regularly present with structural lending institutions such as Caisse de Refinancement de l'Habitat. The remainder of the funds required for its development are collected on financial markets via CIC and BFCM, which is in charge of the group's refinancing.

The currency risk relating to client transactions is hedged by Crédit Mutuel Alliance Fédérale to which each foreign currency position is systematically reported.

CAPITAL MARKET RISKS

Banque Transatlantique does not carry out any autonomous cash transactions. Its activity remains focused on negotiating customer transactions, in particular by marketing CIC's trading floor products. Transactions negotiated with customers are immediately executed by CIC and recognized directly in its books within the framework of a *del credere* agency agreement between the two institutions maintaining the customer-related counterparty risk with Banque Transatlantique, while CIC handles the monitoring and hedging of interest rate and foreign exchange risks. Only issues of negotiable debt instruments are recognized in the bank's books (not applicable in 2024). The management of the Bank's short-term liquidity is handled *via* CIC, as all settlements go through CIC. The only interbank counterparty is BFCM.

REGULATORY RATIOS

Banque Transatlantique complies with its regulatory obligations in terms of prudential ratio.

OPERATIONAL RISKS

Operational risk is defined as the risk of loss or gain resulting from inadequate or failed internal processes, people and systems or from external events, and includes legal risk. Operating risk includes risks related to events with a low probability of occurrence but a high impact, risks of internal and external fraud and model-related risks. Operational risk thus defined excludes strategic and reputational risks (image). The Crédit Mutuel Group's operational risk measurement system implements a systematic and methodical approach consisting of several stages:

- □ Identification of risks, qualitative analysis then quantitative assessment.
- □ Implementation and monitoring of risk reduction plans.

□ Financing of residual risks.

- ENVIRONMENTAL RISKS

Sustainability risk arises when there is an environmental, social or governance event or situation that, if it occurs, could have a significant negative impact on the value of an investment.



Conversely, investment decisions are analyzed taking into account their impact on the environment or social aspects.

Sustainability risk management is based on five pillars: a proprietary ESG analysis model, climate risk assessment, monitoring of controversies, voting and dialogue with issuers, and implementation of sector policies.

BANQUE TRANSATLANTIQUE

Société anonyme (French Limited Company) with an Executive Board and Supervisory Board with share capital of €29,371,680 Registered office: 26 Avenue Franklin Roosevelt – 75008 Paris 302 695 937 RCS Paris

2. <u>Report of the Supervisory Board</u>



BANQUE TRANSATLANTIQUE Société anonyme (French Limited Company) with an Executive Board and Supervisory Board and capital of €29,371,680 Registered office: 26 avenue F.D. Roosevelt - 75008 Paris Paris Trade and Companies Register No. 302 695 937

CORPORATE GOVERNANCE REPORT DRAFTED BY THE SUPERVISORY BOARD

FISCAL YEAR 2024

(pursuant to Article L.225-68 of the French Commercial Code)

Regulated agreements

Please note that no agreement falling within the scope of application of Article L.225-86 of the French Commercial Code was entered into during the fiscal year under review.

Delegations of authority for capital increases

No delegation of authority was granted to the Executive Board for any capital increases.

Supervisory Board's observations on the Executive Board's management report and on the financial statements

The Supervisory Board held regular meetings as required by law. During the fiscal year, it met four times. It was able to fulfill its duties and its responsibilities on the basis of the business reports submitted by the Executive Board at each meeting.

The main characteristics of your company's business activity as well as the various factors that affected its results are set out in the annual financial statements (balance sheet, income statement, notes to the financial statements, management report) presented by the Executive Board at its meeting on February 12, 2025.

The Supervisory Board examined these documents, verified the financial statements they contain and heard from the statutory auditors; it has no additional comments to make.

The Supervisory Board recommends that you approve the results, as well as the other resolutions submitted to you, in accordance with the recommendations set out in the Executive Board's report.

The Supervisory Board extends its thanks to the Executive Board and to all of your company's employees for the work done and the results obtained.

Principles and rules of compensation of identified individuals (Articles L.511-71 *et seq.* of the French Monetary and Financial Code)

The compensation policy builds on the Crédit Mutuel Alliance Fédérale risk appetite framework, which states that the compensation of employees must not encourage excessive risk-taking and aims to avoid all conflicts of interest.

In that context, the overall compensation policy does not encourage risk-taking in excess of the level of risk defined by Crédit Mutuel Alliance Fédérale. It is guided, therefore, by the principles of restraint and prudence implemented by Crédit Mutuel Alliance Fédérale, including for risk-takers.

Variable compensation is strictly limited to a few business lines and functions and is not an incentive for employees to take risks that would not be in line with the guidelines from Executive Management and the Board of Directors, in particular for those employees whose activities are likely to have a significant impact on the institution's risk exposure.

The Board of Directors of Caisse Fédérale de Crédit Mutuel approved the Crédit Mutuel Alliance Fédérale compensation policy, including the overall compensation policy for staff whose professional activities are likely to have a significant impact on the institution's risk profile.

This general policy takes into account the provisions of the Order of November 3, 2014, Articles L.511-71 *et seq.* of the French Monetary and Financial Code, and Commission Delegated Regulation (EU) No. 2021/923 of March 25, 2021, which sets out the appropriate qualitative and quantitative criteria for identifying these categories of staff.

The latest version of the note on the compensation policy for risk takers was approved by the Board of Directors of Caisse Fédérale de Crédit Mutuel on November 21, 2024.

813 risk takers were identified in respect of 2024 for a workforce of 78,312 people, compared to 865 last year.

Pursuant to Article L.511-71 of the French Monetary and Financial Code, the total compensation package paid by Crédit Mutuel Alliance Fédérale during the past fiscal year to members of the supervisory bodies, to members of the effective management, and to categories of regulated personnel amounted to approximately €166 million. This item is submitted in resolution of the Caisse Fédérale de Crédit Mutuel Shareholders' Meeting.

The report on the compensation policies and practices referred to in Article 266 of the Order of November 3, 2014 concerning the internal control of companies in the banking, payment services and investment services sector is published every year.

It gathers the approved quantitative information mentioned in Article 450 h) and 450 g) of EU Regulation 575/2013.

LIST OF OFFICES HELD BY CORPORATE OFFICERS DURING FISCAL YEAR 2024

EXECUTIVE BOARD (three-year term)

Surname, forename	Date of appointment/renewal
Type of office or position	of the member of the Executive Board
Julien-Laferrière Bruno	4/18/2024
Chairman of the Executive Board	(first appointment on 5/10/2016)
Joulia Vincent	4/18/2024
Member of the Executive Board	(first appointment on 5/18/2021)
Le Goc Odile	4/18/2024
Member of the Executive Board	(first appointment on 5/18/2021)

SUPERVISORY BOARD (five-year term)

Surname, forename Type of office or position	Date of first appointment of supervisory board member (legal entity or natural person)	Date of appointment of permanent representative	Attendance at balance sheet date
Dangel René Member and Chairman of the Supervisory Board	5/10/2016	N/A	YES
Moulin Lemoine Patricia member and Vice-Chairwoman of the Supervisory Board	5/19/2020	N/A	YES
Cagni Pascal Permanent Representative of CIC Participations, Member of the Supervisory Board	5/10/2016	5/10/2016	YES
Charpentier Éric Permanent Representative of VTP-1 Investissements, Member of the Supervisory Board	12/6/2021	12/6/2021	YES
Domange Didier Permanent Representative of CICOR, Member of the Supervisory Board	5/10/2016	5/10/2016	YES
Faure Philippe Permanent Representative of CICOVAL, Member of the Supervisory Board	5/10/2016	9/27/2016	YES
Giraud Jean-Paul Permanent Representative of Sofinaction, Member of the Supervisory Board	5/10/2016	5/10/2016	YES
Goldschmitt Elisabeth Permanent Representative of Placinvest, Member of the Supervisory Board	12/6/2021	12/6/2021	YES

Surname, forename Type of office or position	Date of first appointment of supervisory board member (legal entity or natural person)	Date of appointment of permanent representative	Attendance at balance sheet date
Clavières Blandine			
Permanent Representative of CIC, Member of the Supervisory	5/10/2016	12/06/2022	YES
Board			
Labruyère-Cuilleret Diane			
Permanent representative of EFSA, Member of the	10/8/2019	5/19/2020	YES
Supervisory Board			
Malet Estelle			
Permanent Representative of UGEPAR Services, Member of	5/10/2016	2/18/2021	YES
the Supervisory Board			
Nardonnet Nadia			
Permanent Representative of Gesteurop, Member of the	5/10/2016	5/5/2017	YES
Supervisory Board			
Roux de Bézieux Sabine			
Permanent Representative of Impex Finance, Member of the	5/10/2016	5/5/2017	YES
Supervisory Board			
Salle Philippe			
Permanent Representative of CIC Associés, Member of the	5/10/2016	5/10/2016	YES
Supervisory Board			
Bousejra Nassima			
Member of the Supervisory Board representing employees	5/18/2021	N/A	YES
Dodrelle Ludovic			
Member of the Supervisory Board representing employees	5/18/2021	N/A	YES

MEMBERS OF THE SUPERVISORY BOARD OR PERMANENT REPRESENTATIVES NO LONGER PRESENT AT THE END OF FISCAL YEAR 2024

Surname, forename Type of office or position	Date of appointment of the legal entity or natural person as Board Member	Date of nomination of the legal entity's permanent representative	Date of exit
Renard Marjorie Member of the Supervisory Board representing employees	5/18/2021	N/A	01/10/2024

TERMS OF OFFICE AS OF DECEMBER 31, 2024 OF MANAGERS AND MEMBERS OF THE SUPERVISORY BOARD OF BANQUE TRANSATLANTIQUE

Le Goc Odile

Corporate offices held							
Company	Position	Management	Syndicate	Арр	ointment Renewal	Calendar term	Institutional term
DUBLY TRANSATLANTIQUE GESTION	Chairwoman	Board of Directors		5/	04/2023	6/30/2029	
TRANSATLANTIQUE PRIVATE WEALTH LLC	Chairwoman	Board of Directors		7	/1/2021		
BANQUE TRANSATLANTIQUE LUXEMBOURG	Director	Board of Directors		6/	30/2021	6/30/2027	
EUROINFORMATION INTERNATIONAL	Director	Board of Directors		2/	24/2022	6/30/2026	
BANQUE TRANSATLANTIQUE	Member - effective manager	Executive Board		5/	18/2021 4/18/2024	4 6/30/2027	
TRANSATLANTIQUE PRIVATE WEALTH (UK) LIMITED	Director	Board of Directors		10/:	21/2022		
Committees and commissions							
Company	Type of committee	Position	In their capacity as	Syndicate	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE LUXEMBOURG	Auditing and Risk Committee	Member					
BANQUE TRANSATLANTIQUE LUXEMBOURG	Compensation Committee	Member					
Other offices							
Company	Position held	Management body	Appointed on	Renewal	Term	End date	Comment
ASSOCIATION LA SOURCE	Chairwoman	Board of Directors	3/15/2025				
DIOCÈSE OF PARIS NOTRE-DAME DE LA CROIX	Vice Chairmanship	Parish Committee for Econom	ic Affairs 1/1/2023				Non-profit organization – term of with unlimited term

Julien-Laferrière Bruno

Corporate offices held									-
Company	Position		Management		Syndicate	Appoint	ment Renewal	Calendar term	Institutional term
BANQUE TRANSATLANTIQUE	Chairman - effectiv	ve manager	Executive Board			5/10/2	016 4/18/2024	6/30/2027	
BANQUE TRANSATLANTIQUE BELGIUM	Director		Board of Directors			3/21/2	005 5/24/2022	5/31/2028	
BANQUE TRANSATLANTIQUE LUXEMBOURG	Director		Board of Directors			3/16/2	003 11/23/2022	6/30/2028	
Corporate offices represented									
Company	Proxy	Date of ap	pointment of ative	End date	Position	Managemer	t Appointment	Renewal	Calendar term
DUBLY TRANSATLANTIQUE GESTION	UGEPAR SERVICES	12/26/1990)		Director	Board of Dire	actors 12/26/1990	6/22/2022	6/30/2028
Committees and commissions	-	-		-				-	
Company	Type of committee		Position		In their capacity as	Syndicate	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE BELGIUM	Compensation	Committee	Chairman				1/1/2007	5/24/2022	5/25/2028
BANQUE TRANSATLANTIQUE LUXEMBOURG	Compensation	Committee	Chairman						
Other offices									
Company	Position held		Management body		Appointed on	Renewal	Term	End date	Comment
AFRICAN ARTISTS FOR DEVELOPMENT	Director				4/12/2010	04/30/2020	4/30/2025	2/15/2024	Non-profit organization - term expire
TRANSATLANTIQUE ENDOWMENT FUND	Director				5/18/2012	1/14/2024	1/13/2028		Non-profit organization
LACANCHE (BOURG-EN- BRESSE TRADE AND COMPANIES REGISTER NO. 440 277 861)	Partner				1/1/2002				Term of office with unlimited term
SOCIÉTÉ FINANCIÈRE DU DOCTEUR DÉBAT (NANTERRE TRADE AND COMPANIES REGISTER NO. 389 121 807)	Chairman				5/4/2010			1/29/2024	Term of office with unlimited term - term expired

Joulia Vincent

Corporate offices held		_	-				-	-
Company	Position	Management		Syndicate	Appointment	Renewal	Calendar term	Institutional term
BANQUE TRANSATLANTIQUE BELGIUM	Vice Chairman	Board of Direc	tors		7/15/2022		5/31/2028	
BANQUE TRANSATLANTIQUE	Member - effective manager	Executive Board			5/18/2021	4/18/2024	6/30/2027	
TRANSATLANTIQUE PRIVATE WEALTH LLC	Member	Board of Direc	tors		12/1/2013			
TRANSATLANTIQUE PRIVATE WEALTH (UK) LIMITED	Director	Board of Direc	tors		10/21/2022			
Corporate offices represented								
Company		Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
DUBLY TRANSATLANTIQUE GESTION	EFSA	11/9/2018		Director	Board of Directors	4/12/1995	06/22/2022	6/30/2028
Committees and commissions Company	Type of committee	Position		In their capacity as	Syndicate	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE BELGIUM	Compensation Committe	e Member				7/15/2022		8/25/2021
Other offices								
Company	Position held	Management body		Appointed on	Renewal	Term	End date	Comment
AMERICAN CHAMBER OF COMMERCE (PARIS) (ASSOCIATION)	Member	Board of Directors		1/1/2017	3/1/2023	6/1/2026		
FOREIGN TRADE ADVISERS	Member	National Committee		1/1/2022		1/1/2025		
FONDATION VOULOIR L'ÉDUCATION (ASSOCIATION)	Member	Executive Committe	e	1/1/2021	3/21/2024	3/21/2027		
TRANSATLANTIQUE ENDOWMENT FUND	Chairman			11/24/2015	1/28/2025	1/27/3027		
SAIDEC (SA INVESTISSEMENT POUR LE DÉVELOPPEMENT CULTUREL) (SIREN:	Director			6/28/2021		6/28/2027		

Dangel René

Corporate offices held							
Company	Position	Management	Syndicate	Appointment	Renewal	Calendar term	Institutional term
BANQUE TRANSATLANTIQUE	Chairman	Supervisory Board		5/10/2016	5/18/2021	6/30/2026	
TARGO DEUTSCHLAND GMBH	Chairman	Supervisory Board		6/21/2018	3/31/2022	3/31/2027	
TARGOBANK AG	Chairman	Supervisory Board		6/21/2018	3/31/2022	3/31/2027	
Corporate offices represented							
Company		f appointment of End date	Position	Management	Appointment	Renewal	Calendar term
Committees and commissions							
	Turns of committee	Desidier		Quadiante	Anneintment	Personal	Colordor torr
Company	Type of committee	Position	In their capacity as	Syndicate	Appointment	Renewal	Calendar term
TARGOBANK AG	Audit Committee	Chairman			7/23/2019	3/31/2022	3/31/2027
TARGO DEUTSCHLAND GMBH	Audit Committee	Chairman			7/23/2019	3/31/2022	03/31/2027
TARGOBANK AG	Appointments Committee	Chairman			7/23/2019	3/31/2022	3/31/2027
TARGO DEUTSCHLAND GMBH	Appointments Committee	Chairman			7/23/2019	3/31/2022	3/31/2027
TARGOBANK AG	Compensation Committee	Chairman			7/23/2019	3/31/2022	3/31/2027
TARGO DEUTSCHLAND GMBH	Compensation Committee	Chairman			7/23/2019	3/31/2022	3/31/2027
TARGOBANK AG	Risk Committee	Member			7/23/2019	3/31/2022	3/31/2027
TARGO DEUTSCHLAND GMBH	Risk Committee	Member			7/23/2019	3/31/2022	3/31/2027
Other offices							
Company	Position held	Management body	Appointed on	Renewal	Term	End date	Comment
DERICHEBOURG SA (TRADE AND COMPANIES REGISTER NO. 352 980 601)	Independent Director		1/27/2022		6/30/2026		Chairman of the Audit Committ
EPI (SAS)	Member	Board of Directors	3/19/2021	3/13/2024	6/30/2027		
NEWFINOR	Member representing managers	Supervisory Committee	12/12/2022				Term of office with unlimited ter

Clavières Blandine

Corporate offices represented			-	-		-		-
Company	Proxy	Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	CRÉDIT INDUSTRIEL ET COMMERCIAL	12/6/2022		Member	Supervisory Board	5/10/2016	5/18/2021	6/30/2026

Labruyère-Cuilleret Diane

Corporate offices represented								
Company	Ргоху	Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	EFSA	5/19/2020		Member	Supervisory Board	3/5/2002	5/18/2021	6/30/2026
Other offices								

Company	Position held	Management body	Appointed on	Renewal	Term	End date	Comment
GROUPE LABRUYÈRE & EBERLE (MACON Trade and Companies Register No. 432 796 886)	Chief Executive Officer		1/1/2007				Term of office with unlimited term
IDA COQUE	Chairwoman		8/3/2012				Term of office with unlimited term
INSTITUT ROBIN DES BOIS (INDEPENDENT NON-PROFIT ORGANIZATION)	Chairwoman		1/1/2003				Term of office with unlimited term - Founder
SAS BEAUPASSAGE	Chairwoman		12/10/2018				Term of office with unlimited term
SAS DES PETITS CHAMPS	Chairwoman		2/16/2011				Without limitation
SAS JARDIN ROYAL	Chairwoman		3/4/2019				Term of office with unlimited term

Cagni Pascal

				OFF	CES						
Corporate offices held											
Company	Position	Management			Syndicate		Appointment		Renewal	Calendar	term Institutional term
			-	-		-					
Corporate offices represented											
Company	Proxy	Date of appointment of representative	End date		Position		Management		Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	CIC Participations	5/5/2006			Member		Supervisory Board		5/10/2016	5/18/2021	6/30/2026
			-			-					
Other offices											
Company	Position held	Management body		Appointed on		Renewal		Term		End date	Comment
BUSINESS FRANCE	Non-Executive Chairman			9/14/2017							
C4 COLLECTION SAS (formerly Podigniac SARL)	Chairman			10/27/2023							
C4 INDUSTRIES SAS	Chairman			3/9/2006							
C4 VENTURES MANAGEMENT SAS	Chairman			11/21/2019							
ÉTABLISSEMENT PUBLIC DU CHÂTEAU DU MUSÉE ET DU DOMAINI NATIONAL DE VERSAILLES	E Member of the Board of Directors			11/21/2024							
GALLIO SRL	Partner Manager			9/11/2019							
IDIPC LLP (C4 VENTURES) (ENTITY IN THE UNITED KINGDOM)	Partner Manager			12/6/2012							
KINGFISCHER PLC (ENTITY IN THE UNITED KINGDOM)	Independent Director			10/3/2010				11/2/2019			
MAISON LELIÈVRE (SIREN: 313 062 333)	Chairman	Board of Directors		9/19/2024							
THE CAGNI FOUNDATION	Trustee			11/20/2011							

Domange Didier

Corporate offices represented		-				-		
Company	Proxy	Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	CICOR	5/12/2008		Member	Supervisory Board	5/10/2016	5/18/2021	6/30/2026

Goldschmitt Elisabeth

Corporate offices held							-
Company	Position	Management	Syndicate	Appointment	Renewal	Calendar term	Institutional term
CAISSE RÉGIONALE DU CRÉDIT MUTUEL MÉDITERRANÉEN	Chief Executive Officer	Executive Management		3/15/2024			
FÉDÉRATION DU CRÉDIT MUTUEL MÉDITERRANÉEN	Chief Executive Officer	Executive Management		3/15/2024			

Corporate offices represented	-	-		-				-
Company	Proxy	Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
ASSURANCES DU CRÉDIT MUTUEL VIE – ACM VIE SAM	CAISSE FÉDÉRALE DE CRÉDIT MUTUEL	5/30/2024		Director	Board of Directors	5/4/2005	5/10/2019	6/30/2025
BANQUE TRANSATLANTIQUE	PLACINVEST	12/6/2021		Member	Supervisory Board	5/18/2004		6/30/2026
EURO-INFORMATION	CAISSE RÉGIONALE DU CRÉDIT MUTUEL	4/1/2024		Member	Management Board	5/3/2006	5/14/2024	6/30/2030

Charpentier Éric

OFFICES

Corporate offices held

Company	Position	Management	Syndicate	Appointment	Renewal	Calendar term	Term Institutional
BANQUE CIC (SUISSE)	Chairman	Board of Directors		12/9/2021	5/29/2024	6/5/2025	
BANQUE DE LUXEMBOURG	Chairman	Board of Directors		8/25/2021	04/25/2021	5/31/2029	
BANQUE DE TUNISIE	Chairman	Board of Directors		1/21/2019	2/27/2022	5/31/2025	
BEOBANK NV/SA	Chairman	Board of Directors		5/2/2012	4/25/2024	6/30/2030	
CREDIT MUTUEL EQUITY	Chairman	Supervisory Board		9/15/2021	6/14/2023	6/30/2029	
BANQUE FÉDÉRATIVE DU CRÉDIT MUTUEL	Chief Executive Officer – effective manager	Executive Management		11/23/2023		1/1/2027	
CRÉDIT INDUSTRIEL ET COMMERCIAL - CIC	Chief Executive Officer – effective manager	Executive Management		11/22/2023		1/1/2027	
CAISSE RÉGIONALE DU CRÉDIT MUTUEL NORD EUROPE	Chief Executive Officer	Executive Management		4/24/2006		6/30/2031	
FÉDÉRATION DU CRÉDIT MUTUEL NORD EUROPE	Chief Executive Officer	Executive Management		4/24/2006		6/30/2031	
CREDIT MUTUEL IMPACT	Director	Board of Directors		5/9/2023		6/30/2029	
CAISSE FÉDÉRALE DE CRÉDIT MUTUEL	Member	Management Committee		7/18/2022			
GROUPE LA FRANÇAISE	Member	Supervisory Board		2/23/2023		6/30/2026	

Corporate offices represented

Company	Ргоху	Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
CREDIT MUTUEL ASSET MANAGEMENT	VTP-1 INVESTMENTS	5/18/2022		Director	Board of Directors	5/18/2022		6/30/2028
BANQUE TRANSATLANTIQUE	VTP-1 INVESTISSEMENTS	12/6/2021		Member	Supervisory Board	12/6/2021		6/30/2026

Other offices							
Company	Position held	Management body	Appointed on	Renewal	Term	End date	Comment
EURATECHNOLOGIES	Member	Supervisory Board	6/29/2017	10/10/2022	6/30/2028		Availability included in the availability for

Malet Estelle

OFFICES

Corporate offices held							
Company	Position	Management	Syndicate	Appointment	Renewal	Calendar term	Institutional term
CAISSE RÉGIONALE DU CRÉDIT MUTUEL SAVOIE-MONT BLANC	Chief Executive Officer	Management Committee					
CAISSE RÉGIONALE DU CRÉDIT MUTUEL SAVOIE-MONT BLANC	Chief Executive Officer	Executive Management		1/1/2021			
FÉDÉRATION DU CRÉDIT MUTUEL SAVOIE- MONT BLANC	Chief Executive Officer	Management Committee					
FÉDÉRATION DU CRÉDIT MUTUEL SAVOIE- MONT BLANC	Chief Executive Officer	Executive Management		1/1/2021			
BANQUE TRANSATLANTIQUE LUXEMBOURG	Director	Board of Directors		6/16/2020	4/13/2021	6/30/2027	
CAP COMPETENCES - ACTIVATING TALENT	Member	Management Committee		11/3/2020		6/30/2026	
CRÉDIT MUTUEL CAUTION HABITAT	Member	Supervisory Board		5/5/2020	5/17/2023	5/30/2026	
EURO-INFORMATION PRODUCTION (FORMERLY GTOCM)	Member	Supervisory Board		11/19/2020		6/30/2025	
CENTRE DE CONSEIL ET DE SERVICE - CCS	Auditor	Auditors		5/6/2020		5/31/2026	
CAISSE FÉDÉRALE DE CRÉDIT MUTUEL	Video guest	Board of Directors					

Corporate offices represented

Company	Proxy	Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	UGEPAR SERVICES	2/18/2021		Member	Supervisory Board	5/10/2016	5/18/2021	6/30/2026
EURO PROTECTION SURVEILLANCE - EPS	BANQUE FÉDÉRATIVE DU CRÉDIT MUTUEL	11/8/2018		Member	Management Board	5/22/2002	6/26/2020	6/30/2026
EURO-INFORMATION	FÉDÉRATION DU CRÉDIT MUTUEL	11/19/2020		Member	Management Board	5/3/2006	5/14/2024	6/30/2030
EURO-INFORMATION EXTERNAL SERVICES PLATFORM	CAISSE FÉDÉRALE DE CRÉDIT MUTUEL	4/12/2021		Member	Management Board	4/12/2021		6/30/2027

Giraud Jean-Paul

			Chada c	cunnuun				
Corporate offices held								
Company	Position	Management		Syndicate	Appoint	nent Renewal	Calendar term	Institutional term
BANQUE TRANSATLANTIQUE BELGIUM	Director	Board of Directors			5/25/2	011 6/15/2023	5/31/2026	
Corporate offices represented								
Company	Ргоху	Date of appointment of End of representative	date	Position	Managemer	t Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	SOFINACTION	3/5/2002		Member	Supervisory	Board 5/10/2016	5/18/2021	6/30/2026
Other offices								
Company	Position held	Management body	Appointed on		Renewal	Term	End date	Comment
MONTEFIORE 3	Fund administrator							
MONTEFIORE 4	Fund administrator							
MONTEFIORE 5	Fund administrator							

Dodrelle Ludovic

Corporate offices held							
Company	Position	Management	Syndicate	Appointment	Renewal	Calendar term	Institutional term
BANQUE TRANSATLANTIQUE	Member representing employees	Supervisory Board		1/10/2024		6/30/2026	

Nardonnet Nadia

Corporate offices represented					_					
Company	Ргоху	Date of appointment of representative	End date	Position		Management		Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	GESTEUROP	5/5/2017		Member		Supervisory Board		5/10/2016	5/18/2021	6/30/2026
Other offices		-				-				
Company	Position held	Management body	Арроі	nted on	Renewal		Term		End date	Comment
CATH & CO (SIREN: 434 213 625)	Chairwoman		1/1/20	05						Term of office with unlimited term
HEC ALUMNI (ASSOCIATION)	Member	Committee of Elders	1/1/20)7						Term of office with unlimited term
SBT HUMAN(S) MATTER	Chairwoman	Supervisory Board	1/30/2	020						Term of office with unlimited term
SBT SCIENTIFIC BRAIN TRAINING	Director	Board of Directors	2/28/2)22			6/30/2025			
TRANSMISSION LAB	Chairwoman		1/1/20	08						Term of office with unlimited term
UN ESPRIT DE FAMILLE (ASSOCIATION)	Director		5/10/2)19						Term of office with unlimited term

Bousejra Nassima

Corporate offices held			-	-	-		
Company	Position	Management	Syndicate	Appointment	Renewal	Calendar term	Institutional term
BANQUE TRANSATLANTIQUE	Member representing employees	Supervisory Board		5/18/2021		6/30/2026	
Other offices							
Company	Position held	Management body	Appointed on	Renewal	Term	End date	Comment

Lemoine Patricia

Corporate offices held		-	-		-	-	
Company	Position	Management	Syndicate	Appointme	ent Renewal	Calendar term	Institutional term
BANQUE TRANSATLANTIQUE	Vice Chairwoman	Supervisory Board		5/19/202	0 5/18/2021	6/30/2026	
				-			
Other offices							
Company	Position held	Management body	Appointed on	Renewal	Term	End date	Comment
CARREFOUR (SIREN: EVRY TRADE AND COMPANIES REGISTER NO. 652 014 051)	Director		6/11/2015		5/30/2021		
FRENCH AMERICAN FOUNDATION FRANCE (SIREN: 309 744 944)	Vice Chairwoman		1/1/1997				Term of office with unlimited term
FRENCH AMERICAN FOUNDATION FRANCE (SIREN: 309 744 944)	Member	Executive Committee	1/1/1997				Term of office with unlimited term
MOTIER SAS	Member of the Supervisory Board		10/31/2019		5/31/2025		
MOTIER SAS (PARIS TRADE AND COMPANIES REGISTER NO. 592 045 777)	Chief Executive Officer		12/17/2014				Term of office with unlimited term
SA GALERIES LAFAYETTE (PARIS TRADE AND COMPANIES REGISTER NO. 542 094 065)	Chairwoman	Supervisory Board	9/20/2015		5/30/2024		
SAS GRANDS MAGASINS GALERIES LAFAYETTE (SIREN: 572 101 582 PARIS TRADE AND COMPANIES REGISTER)	Chairwoman		7/31/2014				Term of office with unlimited term
SAS S2F FLEXICO (SIREN: 526 920 160)	Member	Supervisory Board	1/1/2012		5/30/2021		

Faure Philippe

OFFICES											
Corporate offices represented	-			-		-		-	-		
Company	Ргоху	Date of appointment of representative	End date		Position		Management	Appointment	Renewal		Calendar term
BANQUE TRANSATLANTIQUE	CICOVAL	9/27/2016			Member		Supervisory Board	5/10/2016	5/18/2021	6/30/2026	
						_					
Other offices											
Company	Position held	Management body		Appointed on		Renewal		Term	End date	Comment	
F.A.L	Chairman	Board of Directors		3/23/2022							
GROUPE ADDOHA (MOROCCO AND AFRICA) (MOROCCAN SA)	Member	Board of Directors		1/1/2013				5/30/2025			
LA TOURNELLE DE BÉTHUNE (LA LISTE)	Chairman			1/1/2016						Term of office with	unlimited term
PH FAURE CONSEIL SAS (538 590 324 000 17)	Chairman			1/1/2011						Term of office with	unlimited term
PIERRE FABRE PARTICIPATIONS	Director	Board of Directors		7/22/2022				5/31/2027			

Roux de Bézieux Sabine

Corporate offices represented											
Company	Ргоху	Date of appointment of representative	End date		Position		Management		Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	IMPEX FINANCE	5/5/2017			Member		Supervisory Board		5/10/2016	5/18/2021	6/30/2026
Other offices						-	-		-	-	
Company	Position held	Management body		Appointed on		Renewal		Term		End date	Comment
CESE	Member			5/1/2021				5/1/2026			as Chairwoman of Fondation de la Mer
FONDATION DE LA MER	Chairwoman										
GALISEO SARL FAMILIALE	Manager			4/1/2019							Term of office with unlimited term
NOTUS TECHNOLOGIES (SIREN 502 580 822)	Chief Executive Officer			10/1/2013							Term of office with unlimited term
TARKETT (SIREN 352 849 327)	Independent Director			4/24/2017		4/30/2021		5/30/202	5		

Salle Philippe

			OFFIC	-				
Corporate offices represented								
Company	Proxy	Date of appointment of representative	End date	Position	Management	Appointment	Renewal	Calendar term
BANQUE TRANSATLANTIQUE	CIC ASSOCIÉS	12/4/2011		Member	Supervisory Board	5/10/2016	5/18/2021	6/30/2026
Other offices								
Company	Position held	Management body	Appointed on	Renew	val	Term	End date	Comment
ALPHIS IMMO	Chairman							
ARTELLAS	Chairman		12/4/2018				12/30/2022	
ATOS	Director		10/25/2021					
VIRIDIEN	Chairman		4/26/2018					
EFFICITY	Chairman	Supervisory Commit	tee 10/4/2022					
EFFICITY INTERNATIONAL	Chairman	Supervisory Commit	tee 10/4/2022					
EMERIA (FORMERLY FONCIA MANAGEMENT) (SASU)	Chairman - Permanent R	epresentative of HODPAR	12/1/2017					
EMERIA EUROPE (FORMERLY FONCIA GROUPE) (SAS)	Chairman - Permanent R	epresentative of EMERIA	12/1/2017					
FINELLAS (SASU) (528 142 151)	Chairman		11/9/2010					
HODPAR	Permanent representativ	e of HODLUX, Chairman	9/24/2021					
MISTERTEMP GROUP HOLDING	Member	Supervisory Board				3/31/2024		
PARTELLAS	Chairman							
TECH-WAY	Chairman	Supervisory Board	2/11/2022					

Banque Transatlantique S.A. Shareholders' Meeting to approve the financial statements for the fiscal year ended December 31, 2024

Special report of the statutory auditors on regulated agreements

KPMG S.A.

Tour Eqho 2, avenue Gambetta CS 60055 92066 Paris-La Défense cedex SA with capital of €5,497,100 Nanterre Trade and Companies Register No. 775 726 417 Nanterre

Statutory Auditor Member of *Compagnie régionale de Versailles et du Centre*

ERNST & YOUNG et Autres Tour First TSA 14444 92037 Paris-La Défense cedex SAS with variable capital Nanterre Trade and Companies Register No. 438 476 913 Nanterre

Statutory Auditor Member of *Compagnie régionale de Versailles et du Centre*

Banque Transatlantique S.A. Shareholders' Meeting to approve the financial statements for the fiscal year ended December 31, 2024

Special report of the statutory auditors on regulated agreements

To the Shareholders' Meeting of Banque Transatlantique S.A.,

In our role as statutory auditors of your company, we present our report on the regulated agreements.

It is our responsibility, based on the information passed on to us, to outline the characteristics, essential terms and grounds justifying the company's interest in the agreements of which we have been informed, or which we have discovered during our mission, without having to comment on their utility or merits, nor to look for the existence of other agreements. Pursuant to Article R.225-58 of the French Commercial Code, it is your responsibility to assess the interest inherent in the conclusion of these agreements with a view to their approval.

In addition, it is our responsibility, where appropriate, to provide you with the information scheduled in Article R.225-58 of the French Commercial Code relating to the performance during the past fiscal year of the agreements already approved by the Shareholders' Meeting.

We performed the due diligence we considered necessary in light of the professional standards of the French national company of statutory auditors for this mission.

Agreements submitted to the Shareholders' Meeting for approval

We hereby inform you that we were not given notice of any agreement authorized and agreed during the past fiscal year to be submitted for the approval of the Shareholders' Meeting pursuant to the provisions of Article L.225-86 of the French Commercial Code.

Agreements already approved by the Shareholders' Meeting

We hereby report that we were not informed of any agreement already approved by the Shareholders' Meeting the execution of which might have continued in the course of the past fiscal year.

Paris-La Défense, April 9, 2025

The statutory auditors

KPMG S.A.

ERNST & YOUNG et Autres

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Arnaud Bourdeille

Vanessa Jolivalt

Banque Transatlantique S.A. Fiscal year ended December 31, 2024

BANQUE TRANSATLANTIQUE

Société anonyme (French Limited Company) with an Executive Board and Supervisory Board with share capital of €29,371,680 Registered office: 26 Avenue Franklin Roosevelt – 75008 Paris 302 695 937 RCS Paris

3. Annual financial statements



ANNUAL FINANCIAL STATEMENTS

FINANCIAL STATEMENTS

as of December 31, 2024

- Balance sheet
- Income statement
- Appendices

BANQUE ANNUAL FINANCIAL STATEMENT BRANSATLANTIQUE GESTION DE FORTUNE DEPUIS 1881

Balance sheet

Assets

(in € millions)		2024	2023	2022
Cash, central banks		0.7	0.2	0.5
Government and equivalent securities				
Receivables on credit institutions	2	521.7	852.9	997.0
Customer transactions	3	4,632.9	4,478.7	4,226.3
Bonds and other fixed-income securities				
Shares and other variable income securities		0.0	0.0	0.0
Equity investments and other securities held long-term	4	4.1	4.1	3.7
Investments in subsidiaries and associates	5	160.7	160.5	160.8
Finance leasing and equivalent transactions				
Intangible assets	6		0.0	0.0
Property, plant and equipment	7	9.6	5.9	2.7
Capital subscribed not paid				
Treasury shares				
Other assets	8	77.8	56.8	35.0
Accruals	9	23.4	17.1	22.9
TOTAL ASSETS		5,430.9	5,576.2	5,448.9

Off-balance sheet assets			
Commitments received			
Financing commitments Commitments received from credit institutions			
Guarantee commitments Commitments received from credit institutions	1,278.1	1,281.1	558.6
Securities commitments Securities sold with option to repurchase Other commitments received			

BANQUE TRANSATLANTIQUE GESTION DE FORTUNE DEPUIS 1881

Balance sheet

Liabilities

224.9	166.3
4,995.2	5,007.5
34.9	25.5
57.9	50.0
21.1	17.1
3.7	3.7
9.2	9.2
229.3	169.6
29.4	29.4
38.2	38.2
101.9	34.5
	0.2
59.7	67.3
5,576.2	5,448.9
46.3 , 430.9	
	4,995.2 34.9 57.9 21.1 3.7 9.2 229.3 29.4 38.2 101.9 0.1 59.7

Financing commitments

Financing commitments			
Liabilities due to credit institutions			
Commitments to customers	272.4	290.7	406.2
Guarantee commitments			
Credit institution commitments	20.5	21.2	2.8
Customer commitments	44.1	43.4	46.0
Securities commitments			
Securities acquired with option to repurchase			
Other commitments given			

BANQUE TRANSATLANTIQUE GESTION DE FORTUNE DEPUIS 1881

Income statement

(in € millions)		2024	2023	2022
+ Interest and similar income	21	136.1	118.2	65.
+ Interest and similar expenses	21	-97.2	-63.0	-11.
+ Income from variable-income securities	22	18.6	25.8	33.
+ Commissions (income)	23	109.2	91.7	84.
+ Commissions (expenses)	23	-23.8	-19.7	-20.
+/- Profit/loss on the trading portfolio	24	7.6	5.6	4.
+/- Profit/loss on transactions on short-term investment portfolio and similar				
+ Other banking income	25	0.1	0.2	0.4
+ Other banking expenses	25	-0.8	-0.6	-0.
= Net revenue		149.8	158.2	156.
+ Employee benefit expense	26	-55.0	-50.0	-44
+ Other administrative expenses		-36.2	-31.7	-28
+ Additions to depreciation		-1.1	-0.6	-0.
= Operating expenses		-92.3	-82.3	-73
= Gross operating income		57.5	75.9	83.
+ Cost of risk	27	-0.7	-1.8	-1.
= Operating income		56.8	74.1	81.
+/- Profit or loss on non-current assets	28	0.1	-1.2	-0.
= Current profit/loss		56.9	72.9	81.
+/- Extraordinary profit/loss		-0.0	0.0	
+ Income tax	29	-10.6	-13.2	-14
+/- FGBR additions/reversals				
+/- Additions/reversals to regulated provisions				
= NET PROFIT/(LOSS)		46.3	59.7	67.

NOTES TO THE ANNUAL FINANCIAL

Note 1. Accounting principles, methods of assessment and presentation

The annual financial statements are prepared in accordance with ANC Regulation 2014-03 relating to the general accounting plan as amended by ANC Regulation 2015-06 and Regulation 2014-07 relating to the financial statements of companies in the banking sector.

They comply with the rule of prudence and the basic conventions with regard to:

- going concern;
- consistency of methods;
- independence of fiscal years.

Banque Transatlantique is fully consolidated as a subsidiary in the consolidated financial statements of CIC, which itself falls within the consolidation scope of Crédit Mutuel Alliance Fédérale. Banque Transatlantique benefits from the exemption for the preparation of consolidated financial statements provided for in paragraph 1 of Article L.233-17 of the French Commercial Code.

Finance law for 2025

The 2025-127 finance law for 2025, enacted on February 14, 2025, introduced an exceptional contribution on the profits of companies generating revenue of €1 billion or more in France in 2024 or 2025.

This contribution will be based on the average corporate income tax due for 2024 and 2025, and will be subject to a rate of 41.2%.

This measure has no impact on the financial statements for the year ended December 31, 2024 but will affect the taxation of 2025 income. An advance payment of the contribution will be made in December 2025 for 98% of the amount due.

The Group will be subject to this exceptional contribution at the rate of 41.2%, pursuant to the application of the threshold to entities belonging to a tax consolidation group. Thus, the corporate tax rate used to measure current and deferred tax assets and liabilities will be 36.13% in 2025.

As of the date of publication of these financial statements, it is not yet possible to accurately quantify the financial impact of this contribution.

1.1. Treatment of changes in accounting policy

Changes in accounting policies are applied retrospectively, *i.e.* as if this principle had always been applied. The impact of first-time application is charged to shareholders' equity as of January 1, correcting the opening balance sheet.

In accordance with ANC Regulation 2015-06, for fiscal years beginning on or after January 1, 2016, the technical loss is no longer recognized in full under "goodwill" and not amortized.

It is recognized in the balance sheet by category of asset under other property, plant and equipment, intangible assets and financial assets.

This allocation makes it possible to apply the depreciation rules of the underlying assets to the technical loss (the loss allocated in whole or in part to a depreciable asset is now fully or partially amortized). On the other hand, the portion of the loss allocated to goodwill is still presumed not to be amortized.

1.2. Measurement of receivables and payables and use of estimates in the preparation of the financial statements

Receivables on credit institutions and customers are booked to the balance sheet at their nominal value or their acquisition cost, if different from the nominal value.

Related accruals (accrued or outstanding interest due or payable) are combined with the corresponding asset and liability items.

Within all credit risks, a distinction is made between performing, non-performing and compromised non-performing loans. The monitoring of receivables is based on the Crédit Mutuel group's internal credit risk rating system. The latter considers the probability of default of the counterparty using an internal rating and the loss rate according to the nature of the exposure. The scale of internal ratings comprises 12 levels, nine of which are for performing counterparties and three for non-performing counterparties.

Commissions received when granting loans and those paid to business contributors on loans are gradually booked to profit/loss according to a method that amounts to considering them equivalent to interest. This actuarial installment is recognized in income net of interest on the income statement. On the balance sheet, commissions received and marginal transaction costs that are subject to installments are included in the outstanding loans concerned.

The preparation of the financial statements may require making assumptions and estimates which have an impact on the determination of income, expenses, assets and liabilities on the balance sheet and in the notes to the financial statements. In this case, the managers, based on their judgment and experience, use the information available on the date of preparation of the financial statements to make the necessary estimates.

This is notably the case:

- of depreciation of debt and equity instruments;
- of impairment tests performed on intangible assets;
- when determining provisions, including commitments for pension plans and other future employee benefits;
- of valuations of financial instruments not listed on an organized market.

1.3. Receivables and credit risks

The system for downgrading to non-performing loans complies with ANC Regulation No. 2014-07, according to which receivables of any kind are downgraded in the following situations:

- in the event of non-payment for more than nine months for loans to local authorities, more than six months for property loans to housing purchasers and more than three months for other loans;
- when the receivable is subject to litigation (over-indebtedness, reorganization, judicial liquidation, bankruptcy, etc.);
- when the receivable, apart from the existence of any arrears, presents other risks of total or partial non-collection.

In fact, processing of transitions to non-performing, provisioning and return to performing of customers are automated in accordance with the prudential rules (EU Delegated Regulation 2018/171) and the application guidelines EBA/GL/2016/07 of the European Banking Authority (EBA). Thus:

- the analysis of default (*i.e.* the event giving rise to the downgrading of the receivable) is carried out daily, at the level of all the commitments of a borrower, the assessment of the default being determined by borrower or group of borrowers with a common commitment;
- default is triggered when 90 consecutive days of arrears are recorded by a borrower/group of borrowers;
- the default contagion scope extends to all receivables of the borrower, and all individual commitments of borrowers participating in a joint credit obligation;

• the minimum probation period is three months before return to performing status for non-restructured assets and 12 months for restructured loans.

Non-performing loans are depreciated individually, loan by loan, recorded under cost of risk.

Interest on non-performing loans not paid and booked to the income statement is covered by depreciation for the whole of the amount recognized. Depreciation or reversals of depreciation and loan losses and recoveries on depreciated loans relating to interest on non-performing loans are booked to the item "Interest and similar income" on the income statement.

The principal of the loan is provisioned according to the most probable estimate of depreciation, in accordance with general principles of prudence. The calculation of the depreciation takes into account the value of realizing personal guarantees or collateral related to the loan.

With regard to non-performing loans to real estate professionals, the application of these rules means that the market value of buildings financed in the real estate sector is taken into account. Similarly, the calculation of the provisioning of real estate development transactions takes into account the additional financial costs incurred by the developer, due to the possible slowdown in the marketing of the programs.

The impairment loss recognized covers the projected loss converted to current value at the original credit interest rate. Projected losses are equal to the difference between the initial contractual flows and the projected flows for collection. The determination of collection flows is based on statistics for estimating average collection series over time from the date of downgrading of the loan. A recovery of the provision due to the passage of time is recognized in net revenue.

Non-performing receivables for which events of default have been pronounced or which have been classified for more than one year as non-performing loans are specifically identified in the category "irrevocable non-performing receivables".

The bank has defined internal rules, which presume the necessarily irrevocable character of the loan as soon as it has been classified for more than one year as a non-performing loan, unless it is categorically demonstrated that valid guarantees exist covering the entire risk. The recognition of interest on the loan ceases as soon as it is classified as an "irrevocable non-performing loan".

Article 2221-5 of the aforementioned ANC rule requires specific treatment of certain restructured outstanding amounts. When they are significant, non-performing loans that have become healthy again following restructuring under non-market conditions are isolated in a specific category. In this case, write-offs of principal or interest, outstanding or accrued, as well as future interest differences, are immediately recognized as losses, then reintegrated as the loan is amortized. The number of loans concerned and the amounts in question are low and calculation of a discount would not have any significant impact on the financial statements for the fiscal year.

The impossibility of recovering all or part of the non-performing loans results in a loss. The impossibility of recovery is mainly due to:

- the certificate of uncollectibility issued by the collection agency stating the reasons for the failure;
- the lack of solvency of the debtor(s) of the claims in the file, noted after all internal procedures of the litigation department have been implemented;
- a judgment unfavorable to the bank leading to the impossibility of pursuing the recovery of its receivables or a court decision ordering the write-down of debts;
- an over-indebtedness plan including a partial debt write-down.

Segmentation of outstandings

Outstandings are presented in the notes to the financial statements according to the criteria of a breakdown by geographical segment. These represent the locations of Banque Transatlantique's fixed institutions.

1.4. Special savings accounts

The regulations governing special savings accounts (*Livret Bleu* passbook accounts, *Livret A* passbook accounts, *Livret d'épargne populaire* passbook accounts, sustainable development and solidarity passbook accounts) require credit institutions to pay part of this collection into the *Caisse des Dépôts et Consignations* (CDC) savings fund. This centralization of deposits then results in a receivable from the CDC savings fund. The amount of the receivable from the CDC savings fund is presented as a deduction from the outstanding customer deposits collected by the institution in respect of the *Livret A*, LDDS and LEP passbook accounts included in its liabilities.

1.5. Regulated savings contracts

Mortgage saving accounts (CEL) and mortgage saving plans (PEL) are regulated products available to customers (natural persons) that combine an interest-bearing savings phase giving entitlement to a mortgage loan in a second phase. They generate for the distributor institution two types of commitments:

• future compensation from savings at a fixed rate (only on PELs, the remuneration rate for CELs being akin to a variable rate, periodically revised based on an indexation formula);

• a loan agreement with customers who request it, under predefined conditions (PEL and CEL).

When these commitments are potentially unfavorable, provisions are made.

These cover the commitments on contracts existing at the date of the determination of the provision; future openings of mortgage savings plans and accounts are not taken into account.

Future outstandings related to mortgage savings agreements are estimated based on customer behavioral statistics in a given interest rate environment. PELs that are subscribed to as part of a global offer of related products and that do not meet the aforementioned behavioral laws are excluded from the projections. Provisions at risk are made up of:

• for PEL deposits, the difference between the probable savings outstandings and the minimum expected savings. The latter are determined with a confidence level of 99.5% on the basis of several thousand different rate scenarios;

• for mortgage savings loans, future volumes depending on the probable realization of acquired rights and loans already in force.

Future losses are valued in relation to the unregulated rates of term deposits for savings and ordinary home loans for loans. This approach is carried out by homogeneous generation of PELs and CELs in terms of regulated conditions, with no offsets between the different generations. The losses thus determined are discounted using the rates deducted from the average of the last 12 months of the zero coupon swap curve against three-month EURIBOR. The amount of provisions is based on the average loss recorded from several thousand interest rate scenarios generated by stochastic modeling. The impacts on profit/(loss) are recorded as interest paid to customers.

1.6. Security trades

Balance sheet items:

- "government securities and similar instruments";
- "bonds and other fixed-income securities";
- "shares and variable-income securities";

represent trading, short-term and long-term investment securities, depending on their nature.

This classification is the result of the application of ANC Regulation 2014-07, which requires securities to be broken down according to their destination.

Trading securities

These are securities that were originally acquired or sold with the intention of reselling them or repurchasing them in the short term or held by the institution as a result of its activity as a market maker. They are recorded on the acquisition date and at their acquisition price excluding fees, including any accrued interest. At each reporting date, the trading securities held are valued at the market price of the most recent day. The overall balance of differences resulting from changes in price is recognized in the income statement as income or expenses.

Short-term investment securities

Short-term investment securities are the default classification category for securities that do not fall under another accounting classification. Premiums or discounts recognized on the acquisition of fixed-income securities are spread over the life of the instrument in question. At the end of the fiscal year, unrealized losses on short-term investment securities, adjusted where appropriate for amortization, depreciation and reversals of the differences referred to above, are the subject of an individual provision by value code or by homogeneous groups; short-term investment securities are valued at market price when the market is active, and otherwise using valuation techniques based on recent transactions or modeling commonly used by market participants. Unrealized capital gains are not recognized.

Long-term investment securities

Fixed-income securities with a fixed maturity date that have been acquired or reclassified from the "Trading securities" or "Shortterm investment securities" categories with the intention of holding them until maturity, by having the necessary long-term holding capacities (particularly financial and legal), are classified in this portfolio. The difference between the purchase price and the redemption value is spread over their residual maturity. Unrealized losses are not subject to write-downs unless there is a strong probability that the institution will not hold these securities until maturity or if there is a risk of default by the issuer. Unrealized capital gains are not recognized.

Treasury bills, negotiable debt securities and interbank market instruments classified in the short- and long-term investment portfolios are recorded at acquisition price inclusive of accrued interest. Interest income is calculated at the negotiated rate, with the amount of the premium or discount being amortized using the actuarial method.

Bonds included in the short- and long-term investment portfolios are recognized excluding accrued interest. Interest income is calculated at the nominal rate of the securities. When their acquisition price differs from their redemption value, this difference is amortized on an actuarial basis and recognized as income or expenses as appropriate.

Securities denominated in foreign currencies are valued at the exchange rate on the reporting date or on the nearest date prior to this date. Valuation differences are recorded as losses or gains on financial transactions.

Reclassification of financial assets

The reclassification of securities between the different accounting categories is governed by the provisions of Articles 2381-1 to 2381-5 of ANC Regulation 2014-07.

Temporary sales of securities

Temporary sales of securities are intended to guarantee securities loans and borrowings. They are mainly seen in one of two distinct forms, depending on the legal mechanism used, namely:

- repurchase agreements;
- securities loans and borrowings.

Repurchase agreements consist of the transfer of full ownership of the securities, with the buyer irrevocably undertaking to return them and the seller to take them back, at a price and on a date agreed when the contract is signed. For the purposes of accounting, securities sold under repurchase agreements are kept in their original item and continue to be valued according to the rules applicable to the portfolios to which they are attached. At the same time, the debt representing the amount collected is recorded as a liability. The receivable representing a repurchase agreement on securities received is recorded as an asset. Securities loans are consumer loans governed by the French Civil Code in which the borrower irrevocably undertakes to return the borrowed securities at maturity. These loans are generally secured by cash, which shall remain the property of the lender in the event of borrower default. In the latter case, the transaction is treated as a repurchase agreement and recorded as such. In the case of a so-called "non-cash" loan, the securities loaned no longer appear on the balance sheet and a receivable representing the value of the securities loaned is recorded as an asset, this receivable being valued at each reporting date in accordance with the rules applicable to the original portfolio of securities. In the case of a "dry" loan, the borrowed securities are recorded in the trading portfolio and a debt is recognized as a liability, at market price upon first recognition and at subsequent reporting dates. In the financial statements, the amount of the debt recorded under liabilities representing the value of the securities borrowed recognized as an asset.

1.7. Other long-term investments, equity investments and investments in subsidiaries and associates

Other long-term investments are investments made with the intention of promoting the development of long-term professional relationships with the Issuer, but without exercising an influence in its management.

Equity investments are those whose long-term ownership is deemed useful for the group's activity, in particular because it enables it to exercise influence over the issuer, or to ensure control.

These securities are recognized at historical cost. At the close of the fiscal year, each line item is valued separately. When the carrying amount appears higher than their value in use, a write-down is accounted for in the amount of the unrealized loss. Unrealized capital gains are not recognized. The going-concern value represents what the company would accept to disburse to obtain these securities if it had to acquire them, given its objective in holding them: it may be estimated by various criteria such as net assets possibly corrected, profitability and prospects for profitability, and average stock-market prices over the last few months.

1.8. Derivative instruments: interest rate and foreign exchange forward instruments

The group performs proprietary trading on various organized and over-the-counter markets in interest rate and foreign exchange forward instruments in accordance with its strategy of managing the risks associated with the interest rate and exchange rate positions of its assets and liabilities.

Transactions on organized and equivalent markets

Contracts on forward financial instruments or contracts traded on organized and equivalent markets are valued in accordance with the rules set by the Banking Regulation Committee. Contracts are revalued at the end of the reporting period according to their scoring on the various markets. The gain or loss resulting from this revaluation is booked to the income statement.

Over-the-counter market transactions

These include interest rate and/or currency swaps, forward rate agreements (FRA), and options (caps, floors, etc.). Transactions are allocated from the outset in the various portfolios (open position, micro-hedging, overall balance sheet and off-balance sheet management, specialized management).

Contracts classified as open position portfolios are valued at the lower of their purchase price or their market value.

Income and expenses relating to contracts classified in micro-hedging portfolios are recognized in the income statement in a symmetrical manner to the recognition of the hedged item.

Income and expenses relating to contracts classified in the overall management of interest rate risk portfolios are recognized *prorata temporis* in the income statement.

Contracts registered in the specialized management portfolios are valued at market value. Changes in value are booked to net revenue after adjustment for counterparty risk and future management fees.

Payments of netting hedging derivatives are spread over the residual term of the hedged items.

1.9. Property, plant and equipment and intangible assets

They are recognized at their acquisition cost, which may be revalued, plus any directly attributable costs necessary to make them operational and usable. They are subsequently measured at amortized historical cost, *i.e.* their cost less accumulated depreciation and any impairment.

The depreciable or amortizable amount is determined after deducting its residual value, net of disposal costs. As the useful life is generally equal to their expected economic life, no residual value is recognized.

Non-current assets are depreciated or amortized on a straight-line basis over their estimated useful life at rates reflecting the estimated consumption of the assets' economic benefits by the entity. Those with an indefinite useful life are not amortized. Depreciation charges are recognized under the item "Depreciation, amortization and impairment of property, plant and equipment and intangible assets" in the income statement.

When a non-current asset comprises several components likely to be replaced at regular intervals, with different uses or providing economic benefits over differing lengths of time, each component is recognized separately from the outset and is depreciated or amortized in accordance with its own depreciation schedule. The component approach was retained for operating buildings and investment properties.

Depreciation periods for buildings are:

- 40-80 years for structural works;
- 15-30 years for closed and covered;
- 10-25 years for equipment;
- 10 years for fixtures and fittings. Intangible assets:
- lease rights paid are not amortized but are subject to an impairment test;
- the initial charge paid to the landlord is amortized over the term of the lease as an additional rent;
- other business goodwill items are amortized over ten years (acquisition of customer contract portfolios).

Depreciable amortizable assets are tested for impairment when evidence exists at the reporting date that the items may be impaired. Non-depreciable assets are tested for impairment once a year.

If an indication of impairment exists, the recoverable amount of the asset is compared to its net carrying amount. In the event of loss of value, a write-down is recognized on the income statement; it changes the depreciable or amortizing amount of the asset prospectively. The write-down is repaid in the event of changes to the estimated recoverable amount or if the indications of impairment disappear. Impairment charges are recognized under the item "Depreciation, amortization and impairment of property, plant and equipment and intangible assets" in the income statement.

Capital gains or losses on disposals of operating assets are recorded in the income statement on the line "Net gains on other assets".

Gains and losses on the disposal of investment property are recorded on the income statement on the line "Income from other activities" or "Expenses from other activities".

1.10. Translation of foreign currency transactions

Receivables and payables, as well as forward exchange rate contracts included in off-balance sheet commitments, are translated at the exchange rates prevailing on the balance sheet date, with the exception of items denominated in currencies participating in the single European currency, for which the official conversion rate is used.

Property plant and equipment are held at historical cost. Financial assets are translated at the closing price (see previous notes). Foreign currency gains or losses are recognized in the income statement at the exchange rate valid on the last day of the month in which they are received or paid; income and expenses accrued but not paid at the reporting date are translated at the exchange rate on that date.

Unrealized or definitive foreign exchange gains and losses resulting from translation transactions are recognized at each reporting date.

However, translation adjustments for long-term investment securities and equity investments expressed in foreign currency and funded in euros are not recognized in the income statement. Nevertheless, if securities must be assigned or reimbursed, a provision is established for the amount of the unrealized exchange loss.

1.11. Accruals

Issuance costs for borrowings issued until December 31, 1999 are amortized during the fiscal year of issue and, for issues subsequent to this date, are spread over the life of the loan.

Bond redemption premiums are amortized on a straight-line basis over the term of the loan.

1.12. Provisions for impairment

Impairment losses allocated to asset items are deducted from the corresponding receivables, which are shown on a net basis. Provisions relating to off-balance sheet commitments are recorded under provisions for risks.

The Bank may be involved in a number of disputes; their potential outcomes and financial consequences are regularly examined and the necessary provisions are made where required.

1.13. General provisions for credit risk (PGRC)

Since fiscal year 2000, general provisions for credit risks have been set up to cover risks arising but not yet proven on performing loans and commitments given to customers. They are identified by an average cost of risk such that it can be apprehended from a long-term perspective, *i.e.* 0.5% of performing customer loans.

These general provisions for credit risk will be reversed if the occurrences they are intended to cover materialize.

Since fiscal year 2003, they may include a general provision for the major risks of the group.

1.14. Funds for general banking risks

Funds for general banking risks are defined as the amounts that the bank decides to allocate to the hedging of such risks, when the rules of prudence so require in view of the specific risks inherent in banking transactions. The amounts allocated to these funds amount to $\notin 9.2$ million, as there were no movements in this item during the year.

1.15. Interest and commissions

Interest is recognized in the income statement prorata temporis.

Interest on irrevocable non-performing loans is not recognized as income.

Commissions are recognized according to the collection criterion with the exception of those relative to financial transactions, which are recognized from closure of the issue or when they are invoiced.

Fees include income from banking transactions paying for services provided to third parties, with the exception of those having an interest nature, *i.e.* calculated according to the duration and amount of the receivable or of the commitment given.

1.16. Retirement and equivalent commitments

The recognition and measurement of retirement and equivalent commitments comply with ANC recommendation No. 2013-02.

The following assumptions are used to calculate retirement and equivalent commitments:

- a discount rate determined by reference to the long-term rate on first-class corporate borrowings at the end of the fiscal year;
- a rate of increase in salaries estimated on the basis of a long-term estimate of inflation and real salary growth.

Post-employment benefits under a defined benefit plan

Commitments are calculated using the projected unit credit method to determine the present value of the commitment and the cost of services rendered for the fiscal year, based on assumptions. The differences generated by the changes in the latter and by the differences between the previous assumptions and what actually occurred constitute actuarial gains and losses.

When the plan has assets, these are valued at fair value and their expected return impact profit (loss). The difference between the actual and the expected return constitutes an actuarial gain and losses.

Curtailments and settlements of the plan produce a change in the commitment, which is recognized in the profit (loss) for the fiscal year.

Supplementary pensions covered by pension funds

The AFB transitional agreement dated September 13, 1993, modified the pension plans of banking institutions. Since January 1, 1994, banks affiliate with the national plans, Arrco and Agirc. The three CIC funds that were responsible for the payment of the various expenses provided for in the interim agreement merged on January 1, 2008 to pool their reserves. After the merger, the reserves of the merged entity fully cover the commitments, which were fully estimated in 2008. In order to comply with the provisions of the Fillon Act of August 23, 2003 and the Social Security Financing Act 2008-1330 of December 17, 2008, the merged entity was transformed into an IGRS, with the corresponding transfer of reserves and commitments to an insurance company, in 2009.

Other post-employment benefits under a defined benefit plan

Future retirement benefits and supplementary pensions, including special schemes, are either covered by insurance policies or provisioned for the portion not covered by such contracts.

The premiums paid annually take into account the rights acquired on December 31 of each fiscal year, weighted by coefficients concerning staff turnover and the probability of survival of personnel.

Commitments are calculated using the projected unit credit method. Also taken into account are mortality, rates of personnel turnover, rates of salary increases, social security contribution rates in the specified cases and the financial discount rate. Retirement benefits that are due and paid to employees during the year are reimbursed by the insurer for the portion covered by it. Retirement benefit obligations are determined on the basis of the contractual retirement benefit payable on the employee's initiative, at an age which has been raised from their 63rd to their 64th birthday since the 2024 fiscal year. The past service cost related to this change in retirement age is recognized in the income statement.

Other long-term benefits

Employees receive a bonus linked to the long service award obtained after 20, 30, 35 and 40 years of service. This commitment is fully provisioned in the company's financial statements and measured according to the same principles as those for retirement benefits.

1.17. Establishment in states or territories that are not cooperative in the fight against fraud and tax evasion

The bank has no direct or indirect establishment in states or territories covered by Article L.511-45 of the French Monetary and Financial Code.

Information about balance sheet, off-balance sheet and income statement items

Explanatory notes are presented in millions of euros (in € millions).

Note 2 - Receivables on credit institutions

	12/31/202	4	12/31/202	23
	Demand	Term	Demand	Term
Current accounts	517.3		828.4	
Loans, securities received under repurchase agreements(1)	0.0	1.7	0.3	21.8
Securities received under repurchase agreements delivered				
Related receivables		2.7		2.4
Non-performing loans				
Write-downs				
Total	517.3	4.4	828.7	24.2
Total receivables on credit institutions		521.7		852.9
of which equity loans		1.2		1.2
of which subordinated loans				

(1) An amount of €104 million in demand deposits was offset against the item "Deposits from customers", corresponding to the payment

made in connection with the centralization of deposits at the Caisse des Dépôts et Consignations. In 2023, the offset amounted to €94.3 million.

Note 3 - Receivables from customers

	12/31/2024	12/31/2023
Commercial loans	2.8	
Related receivables		
Other contests		
- Loans and credits	4,454.1	4,312.0
- Securities received under repurchase agreements delivered		
- Related receivables	8.5	6.0
Overdrawn current accounts	151.6	139.0
Related receivables	0.0	0.0
Non-performing loans	22.0	27.3
Write-downs	-6.1	-5.6
Total	4,632.9	4,478.7
of which eligible receivables from the European Central Bank	62.1	52.9

Non-performing loans include €13.0 million of irrevocable non-performing loans, impaired to the tune of €3.6 million.

Receivables from customers include €47.5 million in restructured receivables, of which €11.6 million on non-performing loans

Note 3 bis - Breakdown of customer loans by geographical segment

	France	United Kingdom	International	Tota
Total gross outstandings at 12/31/2024 ⁽¹⁾	3,504.1	112.1	1,014.3	4,630
of which non-performing loans	20.2		1.8	22
of which irrevocable non-performing loans	12.2		0.8	13.
Vrite-downs:				
nventories at 12/31/2023	-5.1		-0.5	-5
	-2.6		-0.5	-3
Allocations	2.0		0.0	
ulocations Reversals	2.3		0.3	2

(1) Excluding related receivables.

Note 3 ter - Impairment on non-performing loans

	12/31/2023	Allocations	Reversals	Other	12/31/2024
				change	
Assets Impairment on receivables on credit institutions					
Impairment on receivables from customers	5.6		3.1	-2.6	6.1
Impairment on finance leases and operating leases					
Impairment on bonds and other fixed-income securities					
Total	5.6		3.1	-2.6	6.1

The total of non-performing loans on customers amounted to €22 million compared to €27.3 million as of December 31, 2023. They are

covered by asset impairments amounting to €6.1 million, *i.e.* 27.8% against 20.6% previously.

The coverage ratio of gross customer outstandings by all impairments and provisions covering credit risks stood at 0.5%

and remained unchanged compared to 2023.

Non-performing loans are covered by these provisions with the exception of general provisions for credit risks, which relate to performing loans.

Note 4 - Equity investments and other long-term investments

	10/01/0000	Acquisitions	Discosto	Turneton	N44	12/31/2024
	12/31/2023	Allocations	Disposals Reversals)ther Inge	12/31/2024
Other long-term investments		Juloudono	Novolouio	0.00		
- listed	0.1				-0.0	0.0
- non-listed	4.0	0.6	-0.6		0.1	4.1
Equity investments						
- listed						
- non-listed						
Subtotal	4.1	0.6	-0.6		0.1	4.1
Translation adjustments						
Loaned securities						
Related receivables						
Call for funds and current account advances in SCIs						
Gross amount	4.1	0.6	-0.6		0.1	4.1
Write-downs						
- listed securities						
- non-listed securities	0.0		0.0			0.0
Subtotal	0.0		0.0			0.0
Net amount	4.1	0.6	-0.6		0.1	4.1

Note 5 - Investments in associates

	12/31/2023	Acquisitions	Disposals	Transfers	Other	12/31	/2024
		Allocations	Reversals		change		
Gross value	160.6		-2.0			2.1	160.7
Translation adjustments							
Loaned securities							
Related receivables							
Call for funds and current account advances in SCIs							
Write-downs	-0.1		0.1			0.0	
Net amount	160.5		-1.9			2.1	160.7
Gross carrying amount of shares in listed subsidiaries and associates							
Gross carrying amount of shares in non-listed subsidiaries and associates	160.6						160.7
of which gross carrying amount of securities in non-listed credit institutions	123.9						123.9

Transactions with subsidiaries and associates

	12/31/202	4	12/31/2023		
	Subsidiaries a	nd associates	Subsidiaries and associate		
	Total	Of which	Total	Of which	
		subordinated		subordinated	
Assets					
Receivables on credit institutions	517.6		849.0		
Receivables from customers					
Bonds and other fixed-income securities					
Liabilities					
Liabilities to credit institutions	655.9		219.1		
Deposits from customers	53.0		41.6		
Debt securities	3.7	3.7	3.7	3.7	
Off-balance sheet					
Commitments given					
of which credit institutions	1.3		2.0		
of which customers	11.5		10.6		

All transactions with related parties were concluded under normal market conditions, i.e. those usually practiced by the institution in its dealings with third parties, so that the beneficiary of the agreement does not derive an advantage over the conditions imposed on any third party of the company, taking into account the conditions of use in companies in the same sector.

Note 6 - Intangible assets

	12/31/2023	Acquisitions Disposals	Other	12/31/2024
		Allocations Reversals	change	
Gross value				
. Purchased goodwill	16.7			16.7
. Start-up expenses				
. Research and development expenses				
. Acquired software	0.2			0.2
. Other intangible assets	0.0		-0.0	0.0
Gross amount	16.9		-0.0	16.9
Amortizations				
. Purchased goodwill	-16.7			-16.7
. Start-up expenses				
. Research and development expenses				
. Acquired software	-0.2			-0.2
. Other intangible assets	-0.0		0.0	-0.0
Amount of depreciation	-16.9		0.0	-16.9
Net amount	-0.0			-0.0

Note 7 - Property, plant and equipment

	12/31/2023	Acquisitions	Disposals	Other	12/31/2	024
		Allocations	Reversals	change		
Gross value						
. Operating sites						
. Non-operating sites						
. Operating buildings	9.5	3.6			-0.0	13.1
. Non-operating buildings						
. Other property, plant and equipment	11.7	1.1			-0.4	12.4
Gross amount	21.2	4.7			-0.4	25.5
Amortizations						
. Operating sites						
. Non-operating sites						
. Operating buildings	-4.8	-0.8			-0.0	-5.6
. Non-operating buildings						
. Other property, plant and equipment	-10.5	-0.2			0.4	-10.3
Amount of depreciation	-15.3	-1.0			0.4	-15.9
Net amount	5.9					9.6

Note 8 - Other assets and liabilities

	12/3	12/31/2024		2023
	Assets	Liabilities	Assets	Liabilities
Option premiums				
Securities settlement accounts		0.4		
Debts representing borrowed securities				
Deferred tax				
Miscellaneous debtors and creditors	;	7.7 45.3	56.7	7 34.9
Receivables and related debt		0.1 0.0	0.1	1 0.0
Write-downs				
Total		7.8 45.7	56.8	3 34.9

Note 9 - Accruals

	12/31/2024		12/31/202	23
	Assets	Liabilities	Assets	Liabilities
Collection accounts	0.0	0.0	0.1	
Currency and off-balance sheet adjustment accounts	0.3	0.4	0.1	0.0
Other accruals	23.1	60.4	16.9	57.9
Total	23.4	60.8	17.1	57.9
	23.4	60.8	17.1	_

Accruals consist mainly of suspense accounts relating to interbank payment systems.

Note 10 - Due to credit institutions

	12/31/2024		12/31/20	023
	Demand	Term	Demand	Term
Current accounts	120.3		81.7	
Term deposits		570.7		142.7
Securities given under repurchase agreements				
Securities given under repurchase agreements delivered				
Related debt		2.4		0.5
Total	120.3	573.1	81.7	143.2
Total debts to credit institutions		693.4		224.9

Note 11 - Deposits from customers

	12/31/202	4	12/31/202	3
	Demand	Term	Demand	Term
Special savings accounts(1)	440.5	160.0	504.9	184.5
Related debt				
Total – Special Savings Accounts	440.5	160.0	504.9	184.5
Other debt	2,343.4	1,351.9	2,324.5	1,955.5
Securities given under repurchase agreements delivered				
Related debt		26.7		25.8
Total – Other debt	2,343.4	1,378.6	2,324.5	1,981.3
Total demand and term deposits from customers		4,322.5		4,995.2

(1) An amount of €104 million in demand deposits was offset against the item "Deposits from customers", corresponding to the payment

made in connection with the centralization of deposits at the Caisse des Dépôts et Consignations. In 2023, the offset amounted to €94.3 million.

Note 11 bis - Customer deposits centralized with the Caisse des Dépôts et Consignations savings fund

	12/31/2024	12/31/2023
Amount of deposits collected (Livret A passbook accounts, sustainable development and solidarity passbook accounts, Livret d'épargne populaire passbook accounts)	187.2	171.9
Amount of the receivable from the CDC savings fund (centralized deposit amount)	-104.0	-94.3
Net amount of special savings accounts presented as liabilities on the balance sheet	83.2	77.6

Note 12 - Provisions

	12/31/2023	Allocations	Reversals	Other	12/31/2024
	12/31/2023	Allocations	Reversals	change	12/31/2024
Provisions for counterparty risks					
- on commitments by signature	0.0	0.0		0.0	0.0
- on off-balance sheet commitments					
- on country risks					
- general provisions for credit risks	12.8	0.2		0.0	13.0
- other provisions for counterparty risks	0.7				0.7
Provisions for losses on forward financial instruments					
Provisions for subsidiaries and associates	2.2		-2.1	-0.1	
Provisions for risks and expenses excluding counterparty risks					
- provisions for retirement expenses	3.5	0.4	-0.1	0.0	3.8
- provisions for mortgage saving agreements	0.9	0.3	-0.1	-0.0	1.1
- other provisions	1.0	0.7	-0.1	-0.2	1.4
Total	21.1	1.6	-2.4	-0.3	20.0

Note 12 a - Provisions for risks on mortgage saving commitments

	12/31/2024	12/31/2023
Amounts outstanding under mortgage saving plans (PEL)		
Maturity between 0-4 years	3.1	4.8
Maturity between 4-10 years	9.0	7.8
> 10 years	45.8	49.7
Total	57.9	62.2
Amounts outstanding under mortgage saving accounts (CEL)	4.2	3.9
Total mortgage saving agreements (accounts and plans)	62.1	66.2
	12/31/2024	12/31/2023
Loans under mortgage saving agreements for which provisions for risks have been recognized in assets	0.3	0.0
Provisions on mortgage saving agreements	12/31/2024	12/31/2023
On mortgage saving accounts		
On mortgage saving plans	1.1	0.9
On loans under mortgage saving agreements		
Total	1.1	0.9
Provisions for mortgage saving plans, by maturity		
Maturity between 0-4 years		
Maturity between 4-10 years		
> 10 years	1.1	0.9
Total	1.1	0.9

Note 12 ter - Provision for retirement benefits

Retirement benefits	Opening	Effect of discounting	Financial income	Cost of services rendered	Other	Change in actuarial gains and losses	Payment to beneficiaries	Impact of change in retirement age	Insurance contributions	Closing
Commitments	4.5	0.1		0.3	0.1	0.4	-0.1			5.3
Insurance policies	2.6		0.1		0.1		-0.1	0.1	0.4	3.2
Provisions	1.9	0.1	-0.1	0.3	-0.0	0.4	-0.0	-0.1	-0.4	2.1

Note 13 - Subordinated debt

	3.7	Reder	nptions	change		
	3.7					
	3.7					
Data	Amount	Curr	0001	Pata	Torm	_
		Curr	ency	Rate	renn	
	155065	C0 7	FUD		0/04/0000	
	Date Issues 3/24/2016	Issues Issues				

Note 14 - Shareholders' equity and FGBR

	Capital	Premiun	is Rese	rves ⁽¹⁾ Goodwill	Provisions	Retained earnings	Net profit/(loss)	Total	Fund for
				revaluation	ation regulated	Retained earnings	fiscal year		banking general risks
Balance at 1/1/2023		29.4	38.2	34.5		0.2	67.3	169.6	9.2
Profit (loss) for the period							59.7	59.7	
Appropriation of earnings from previous year				67.4		-0.1	-67.3		
Distribution of dividends									
Capital increase									
Impact of revaluations									
Other changes									
Balance at 31/12/2023		29.4	38.2	101.9		0.1	59.7	229.3	9.2
Balance at 1/1/2024		29.4	38.2	101.9		0.1	59.7	229.3	9.2
Profit (loss) for the period							46.3	46.3	
Appropriation of earnings from previous year				59.6		0.1	-59.7		
Distribution of dividends									
Capital increase									
Impact of revaluations									
Other changes									
Balance at 12/31/2024		29.4	38.2	161.5		0.2	46.3	275.6	9.2

(1) At December 31, 2023, the Reserves item included: €2.9 million in the legal reserve, of which €1.9 million allocated to the special reserve for

long-term capital gains, and other reserves for €158.6 million.

At December 31, 2024, Banque Transatlantique had 1,958,112 shares with a nominal value of €15.

Banque Transatlantique's corporate earnings amounted to €46,252,571.35.

The Shareholders' Meeting will be asked to appropriate €46.4 million from net income (€46.3 million) and retained earnings

(€0.1 million) as follows:

Dividends for fiscal year 2024

Note 15 - Breakdown of certain assets/liabilities according to their residual maturity

	< 3 months and on demand	> 3 months < 1 year	> 1 year < 5 years	> 5 years	At term undetermined	Receivables debts related	Total
ASSETS							
Receivables on credit institutions(1)	517.3	0.0	0.3	1.4		2.7	521.7
Receivables from customers ⁽²⁾	246.6	407.9	1,617.3	2,342.1		8.5	4,622.4
Bonds and other fixed-income securities(3)							
LIABILITIES							
Liabilities to credit institutions	135.3	105.7	70.0	380.0		2.4	693.4
Deposits from customers	3,608.5	429.6	248.5	9.2		26.7	4,322.5
Debt securities							
- Certificates of deposit							

- Interbank market securities

and negotiable debt instruments

- Bonds

- Other

With the exception of non-performing loans and impairments.
 Excluding unallocated amounts, non-performing loans and provisions for impairment.
 Exclusively for short-term and long-term investment securities (excluding non-performing loans).

Note 16 - Equivalent value of foreign currency assets & liabilities (in € millions)

The equivalent value of assets and liabilities denominated in foreign currencies was €447.2 million and €456.6 million at December 31, 2024.

Note 17 - Guarantee commitments given

As part of Crédit Mutuel Alliance Fédérale's refinancing transactions (mortgage market and secured securities), certain customer loans distributed by Banque Transatlantique constitute assets pledged as collateral for these refinancing operations carried by third-party entities of the group. As of December 31, 2024, they amounted to €83.2 million compared to €103.2 million at December 31, 2023.

Note 18 - Commitments on forward financial instruments

Transactions on forward financial instruments (according to the notion of micro/macro hedging transactions and management transactions)

open position/specialized management on firm and conditional transactions).

	12/31/2	24	12/31/2023	
	Hedging Managem	ent Total	Hedging Management	Total
	Transact	on	Transaction	
Firm transactions				
Organized markets				
Interest rate contracts				
Foreign exchange contracts				
Other transactions				
Over-the-counter contracts				
Future rate agreements				
Interest rate swaps	1,015.2	1,015.2	665.2	665
Financial swaps				
Other transactions				
Swaps – others				
Conditional transactions				
Organized markets				
Rate options				
Purchased				
Sold				
Foreign currency options				
Purchased				
Sold				
Shares and other options				
Purchased				
Sold				
Over-the-counter contracts				
Rate cap and floor contracts				
Purchased				
Sold				
Interest rate, currency, equity and other options				
Purchased				
Sold				
Total	1,015.2	1,015.2	665.2	665

Breakdown of OTC interest rate contracts by portfolio type

		Position	Micro	Risk	Specialized	Total
	12/31/2024	open	cover	global	management	
		isolated		interest rates		
Firm transactions						
Purchases						
Sales						
Foreign exchange contracts			11	.1 1,004.1		1,015.2
Conditional transactions						
Purchases						
Sales						
	12/31/2023					
Firm transactions						
Purchases						
Sales						
Foreign exchange contracts			10	.7 654.5		665.2
Conditional transactions						
Purchases						
Sales						

Note 19 - Breakdown of forward instruments according to their residual maturity

	12/31/2024	< 1 year	> 1 year	> 5 years	Total
			< 5 years		
Rate instruments					
Organized markets					
Purchases					
Sales					
Over-the-counter contracts					
Purchases					
Sales					
Interest rate swaps		3.3	613.5	398.4	1,015
Foreign exchange instruments					
Organized markets					
Purchases					
Sales					
Over-the-counter contracts					
Purchases					
Sales					
Financial swaps					
Other forward financial instruments					
Organized markets					
Purchases					
Sales					
Over-the-counter contracts					
Purchases					
Sales					
Swaps					
Total		3.3	613.5	398.4	1,015

Note 20 - Forward financial instruments - Counterparty risk

The counterparty risk associated with forward financial instruments is estimated using the methodology used to calculate the prudential ratios.

Fair value of forward financial instruments	12/31/2024		12/31/20	23
	Assets	Liabilities	Assets	Liabilities
Fair value of forward financial instruments	12.4	20.4	6.9	15.6

Note 21 - Interest income and expenses

	Fiscal year	2024	Fiscal year 2	:023
	Income	Expenses	Income	Expenses
Credit institutions	33.4	-16.2	36.0	-8.
Customers	102.7	-81.0	82.2	-54
inance and operating leases				
Bonds and other fixed-income securities				
Other				
Total	136.1	-97.2	118.2	-63.
f which subordinated debt expenses				

Note 22 - Income from variable-income securities

	Fiscal year 2024	Fiscal year 2023
Short-term investment securities		
Securities relating to portfolio activity		
Equity investments and other long-term securities	0.0	0.0
Investments in subsidiaries and associates	18.6	25.8
Income from SCI shares		
Total	18.6	25.8

Note 23 - Commission income and expense

	Fiscal year	Fiscal year 2024		2023
	Income	Expenses	Income	Expenses
Treasury & interbank transactions				<u> </u>
Customer transactions	5.5		5.1	
Security trades	2.5	-2.2	2.1	-1.9
Foreign currency transactions	3.0		1.8	
Off-balance sheet transactions				
. Securities commitments				
. Forward financial commitments				
. Funding and guarantee commitments	0.1	-0.1	0.1	-0.2
Financial services	100.6	-19.7	83.9	-15.9
Commissions on means of payment		-1.8		-1.7
Other commissions (including retroceded income)	-2.5		-1.3	
Total	109.2	-23.8	91.7	-19.7

Note 24 - Gains or losses on trading portfolio transactions

	Fiscal year 2024	Fiscal year 2023
- On trading securities		
- On currency transactions	7.6	5.6
- On forward financial instruments		
* Interest rate		
* Exchange rate		
* On other financial instruments including shares		
Subtotal	7.6	5.6
- Provisions for impairment of financial instruments		
- Reversals of impairment of financial instruments		
Total	7.6	5.6

Note 25 - Other banking income and operating expenses

	Fiscal year	Fiscal year 2024		2023
	Income	Expenses	Income	Expenses
Ancillary products	0.0			
Expense transfers				
Net provisions		-0.0		-0.1
Other income/expenses generated from banking	0.1	-0.8	0.2	-0.5
Total	0.1	-0.8	0.2	-0.6

Note 26 - Employee benefit expense

	Fiscal year 2024	Fiscal year 2023
Wages & salaries	-30.7	-28.3
Social security contributions	-14.6	-13.2
Pension expenses	-0.3	0.1
Employee profit-sharing and incentive schemes	-4.2	-3.4
Taxes, duties and equivalent payments on compensation	-4.5	-3.8
Net provisions for retirement	-0.4	-1.1
Other net provisions	-0.3	-0.3
Total	-55.0	-50.0

Note 27 - Cost of risk

	Fiscal year 2024	Fiscal year 2023
Allowances for impairment of non-performing loans	-3.0	-2.7
Reversals of impairment of non-performing loans	2.5	1.4
Losses on irrecoverable loans covered by impairments	-0.0	-0.1
Losses on irrecoverable loans not covered by impairments	-0.0	-0.0
Recoveries on amortized receivables		
Balance of receivables	-0.5	-1.4
Provisions	-0.2	-0.6
Reversals of provisions		0.2
Balance of risks	-0.2	-0.4
Total	-0.7	-1.8

Note 28 - Gains or losses on non-current assets

		Fiscal year 2024			I	Fiscal year 2023	
	Government securities & values related	Bonds & other fixed-income securities	Equity investments & other long-term securities	Shares in subsidiaries and associates	Total	Total	
On non-current financial assets							
- Capital gains on sale						1.1	
- Capital losses on sale				-2.0	-2.0		
- Provisions for impairment						-2.3	
- Reversals of impairment			2.	1 0.0	2.1		
Subtotal			2.	1 -2.0	0.1	-1.:	
On property, plant and equipment and intangible assets							
- Capital gains on sale							
- Capital losses on sale							
Subtotal							
Total					0.1	-1.3	

Note 29 - Income tax

	Fiscal year 2024	Fiscal year 2023
Current tax – Excluding tax consolidation effect	10.6	-13.2
Current tax – Including tax consolidation effect		
Total	10.6	-13.2
On current activities	10.6	-13.2
On non-recurring items		
Total	10.6	-13.2

Note 30 - Average workforce

	Fiscal year 2024	Fiscal year 2023	
Bank technical staff	75	71	
Managers	269	239	
Total	344	310	

Note 31 - Total compensation paid to key executives

	Fiscal year 2024	Fiscal year 2023
Total compensation paid	1.2	1.3
Total compensation paid to members of the Supervisory Board(1)	0.25	0.25
Total amount of credit advances granted	0.3	

(1) Pursuant to Article L.511-73 of the French Monetary and Financial Code, the Shareholders' Meetings of May 9, 2017 approved the

total annual compensation of the Supervisory Board in the amount of €250 thousand.

Note 32 - Assets deposited with the Caisse des dépôts et consignations and inactive accounts (Article R.312-21 of the French Monetary and Financial Code)

	Number of accounts	Amount (in €)
Financial statements mentioned in II of Article L.312-19 of the French Monetary and Financial Code	15,500	24,473,054
Deposited financial statements referred to in Article L.312-20 of the French Monetary and Financial Code	37	48,220

In accordance with law No. 2014-617 of June 13, 2014 on dormant bank accounts and dormant life insurance policies.

Note 33 - Fees to statutory auditors

Amount excluding taxes		Fiscal year 2024				
	Ernst & Young	Ernst & Young		KPMG		Other
Audit of the accounts	0.05	100%	0.06	100%		
Non-audit services					0.05	100%
Total	0.05	100%	0.06	100%	0.05	100%
			Fiscal year 2023			
			Fiscal year 2023			
Amount excluding taxes	Ernst & Young		KPMG		Other	
Amount excluding taxes Audit of the accounts	Ernst & Young	100%		100%	Other	
•	•	100%	KPMG	100%	Other	100%

Thus, only the services actually provided by accounting and audit service providers (legal or contractual) at the end of the fiscal year are now

recorded and mentioned in the notes.

In 2023, the Group made a provision for these services, considering that the legal obligation to appoint a statutory auditor made the expense probable at the closing date

. The impact of this change in method is non-material.

Non-audit services correspond notably to the subcontracting of bookkeeping and the preparation of

tax declarations for the Bank's London branch.

Note 34 - Earnings per share

At December 31, 2024, the share capital of Banque Transatlantique amounted to €29,371,680, divided into 1,958,112 shares with a nominal value of €15. For fiscal year 2024, earnings per share amounted to €23.62 compared with €30.49 for 2023.

Post-balance sheet events and other information

There was no event between December 31, 2024 and the reporting date that would have a material impact on the financial statements.

KPMG S.A.

Banque Transatlantique S.A. Fiscal year ended December 31, 2024

Statutory auditors' report on the annual financial statements

KPMG S.A.

Tour Eqho 2, avenue Gambetta CS 60055 92066 Paris-La Défense cedex SA with capital of €5,497,100 Nanterre Trade and Companies Register No. 775 726 417 Nanterre

Statutory Auditor Member of *Compagnie* régionale de Versailles et du Centre

ERNST & YOUNG et Autres Tour First TSA 14444 92037 Paris-La Défense cedex SAS with variable capital Nanterre Trade and Companies Register No. 438 476 913 Nanterre

Statutory Auditor Member of *Compagnie* régionale de Versailles et du Centre

Banque Transatlantique S.A. Fiscal year ended December 31, 2024

Statutory auditors' report on the annual financial statements

To the Shareholders' Meeting of Banque Transatlantique S.A.,

Opinion

Pursuant to the assignment entrusted to us by your Shareholders' Meetings, we carried out an audit of the Banque Transatlantique S.A. financial statements for the fiscal year ended on December 31, 2024, as attached to this report.

We certify that the annual financial statements are, with regard to French accounting principles and rules, a fair presentation and give a true image of the profit or loss of the past fiscal year and the financial position and assets of the company at the end of this year.

Basis of the opinion

Accounting basis

We conducted our audit according to applicable professional standards in France. We appraise that the items that we collected were of a sufficient and appropriate basis on which to form our opinion.

Our responsibilities under these standards are set out in the section of this report entitled "Responsibilities of the statutory auditors relating to the audit of the annual financial statements.

Independence

We conducted our audit assignment in compliance with the independence rules provided for by the French Commercial Code and the profession's code of ethics over the period

from January 1, 2024 to the date of publication of our report, and notably we did not provide any services prohibited by Article 5(1) of Regulation (EU) No. 537/2014.

Justification of the assessment - Key points of the audit

Pursuant to the provisions of Articles L.821-53 and R.821-180 of the French Commercial Code pertaining to justification of our assessment, we bring to your attention the key points of the audit as they pertain to the risk of material misstatements which, according to our professional judgment, were the most important for the audit of the annual financial statements, as well as our responses to these risks.

The assessments made in this way fall within the scope of the audit of the annual financial statements taken as a whole and the formation of our opinion as expressed above. We do not express an opinion on isolated items of the annual financial statements.

Valuation of provisions for proven credit risk on outstanding customer loans

Identified risk	Our response
Your company establishes impairments to cover proven risks of losses resulting from the inability of its customers to meet their financial commitments.	We examined and tested the processes and controls relating to the loans and receivables that present a proven risk of default, as well as the procedures for quantifying the corresponding write-downs.
Impairment of loans and receivables is recorded to cover these risks on an individual basis. Provisions are made for funding and guarantee commitments. Write-downs and provisions are recognized as soon as there is an objective indication of impairment.	 We examined: by calling on our IT specialists, the systems that guarantee the integrity of the data used by the rating and impairment models;
These write-downs and provisions correspond to the difference between the carrying amount of the loans and the sum of the discounted estimated future cash flows.	on a sample of receivables, the classification of outstandings between performing and non-performing loans.
At December 31, 2024, non-performing customer loans amounted to	With regard to corporate credit risk, we have:

€22 million and the associated impairments and provisions totaled €6.1 million, as presented in note 3 to the annual financial statements.

The principles followed in terms of credit risk provisioning are described in note 1 "Accounting principles, methods of assessment and presentation" to the annual financial statements.

The valuation of write-downs and provisions requires the exercise of judgment to identify exposures presenting a risk of non-recovery, or to determine future recoverable flows and collection periods.

- - examined the credit risk monitoring process, by reviewing the reports of governance decisions on impairments;
 - examined, on a sample basis, impaired loan files to check the documentation of the credit rating and the level of impairment used;
 - streamlined the annual change in the cost of risk;
 - and, where applicable, assessed the appropriateness of manual adjustments to internal credit ratings.

In view of the importance of exercising judgment in the assessment of credit risk and the determination of impairments and provisions on customer loans, in particular in a context of geopolitical and economic uncertainties, we considered that the identification of receivables presenting a risk of non-recovery and the measurement of impairment and related provisions was a key audit matter, due to:

- the relative importance of outstanding loans in the balance sheet;
- the complexity of estimating future recoverable cash flows.

As regards credit risk in retail banking, we performed analytical procedures by calculating the change over time of the following key indicators: ratio of non-performing loans to total loans, and coverage ratio of non-performing loans by impairments. Each time that an indicator differed from the average, we analyzed the differences observed.

Lastly, we verified the appropriateness of the information presented in the notes to the annual financial statements.

Specific checks

In accordance with the professional standards applicable in France, we also made the specific legal and regulatory checks.

Information provided in the management report and in other documents on the financial position and the annual financial statements addressed to shareholders

We have no comments to make on the fairness and consistency with the annual financial statements of the information given in the management report from the Board of Directors and in the other documents sent to shareholders on the financial position and the annual financial statements, other than the point mentioned below.

The fair presentation and consistency with the annual financial statements of the information relating to payment terms mentioned in Article D.441-6 of the French Commercial Code call for the following observation:

As indicated in the management report, this information does not include banking and related transactions, as your company considers that they do not fall within the scope of the information to be produced.

Corporate governance report

We certify the existence in the Supervisory Board's report on corporate governance of the information required by Article L.225-37-4 of the French Commercial Code.

Other verifications or information required by laws and regulations

Appointment of statutory auditors

We were appointed as statutory auditors of Banque Transatlantique S.A. by your Shareholders' Meeting of April 19, 2019 for the firm KPMG S.A. and of May 21, 2002 for the firm ERNST & YOUNG et Autres.

As of December 31, 2024, KPMG S.A. was in the sixth consecutive year of its uninterrupted mission and ERNST & YOUNG et Autres in its 23rd year.

Responsibilities of management and persons comprising the corporate governance as regards the annual financial statements

It is the responsibility of management to prepare annual financial statements presenting a true and fair view, in accordance with French accounting rules and principles, as well as to implement the internal controls that it deems necessary for the preparation of annual financial statements without material misstatements, whether due to fraud or are the result of errors.

During the preparation of the annual financial statements, it is management's responsibility to assess the company's ability to continue as a going concern, and as the case may be, the necessary information with regard to business continuity and to apply the standard accounting policy for a going concern, unless it expects to liquidate the company or cease doing business.

The annual financial statements were approved by the Executive Board.

Responsibilities of the statutory auditors relating to the audit of the annual financial statements

It is our responsibility to prepare a report on the annual financial statements. Our goal is to receive reasonable assurance that the annual financial statements taken as a whole do not contain any material misstatements. Reasonable assurance corresponds to a high level of assurance, without however guaranteeing that an audit conducted in accordance with professional standards may systematically detect every material misstatement. Misstatements may come from fraud or result from errors and are considered as significant when one can reasonably expect that they may, either individually or cumulatively, influence economic decisions made by users who make decisions based on the financial statements.

As specified by Article L.821-55 of the French Commercial Code, our mission of certification of financial statements does not consist of guaranteeing the viability or quality of your company's management.

In the context of an audit completed in accordance with professional standards applicable in France, the statutory auditors exercise their professional judgment throughout the audit process. Furthermore:

- they identify and assess the risks that the annual financial statements contain material misstatements, whether they are due to fraud or result from errors, define and implement audit procedures faced with these risks and gather items that they believe are sufficient and appropriate on which to base their opinion. The risk of non-detection of a material misstatement from fraud is higher than a material misstatement resulting from any error, because fraud may involve collusion, falsification, deliberate omissions, false statements or circumventing internal controls;
- they acknowledge relevant internal control for the audit in order to determine the appropriate audit procedures for the circumstance, and not for the purpose of expressing an opinion on the effectiveness of internal control;

- they assess the appropriateness of the accounting methods used and the reasonableness of accounting estimates made by management, as well as information concerning estimates provided in the annual financial statements;
- they assess the appropriateness of application by management of the accounting policy for a going concern and, depending on the items gathered, the existence or not of any significant uncertainty related to events or circumstances likely to call into question the company's ability to continue as a going concern. This assessment relies on the items collected up to the date of their report, however, with the reminder that subsequent circumstances or events could call into question business continuity. If they conclude that significant uncertainty exists, they draw the attention of readers of their report to the information provided in the annual financial statements concerning this uncertainty or, if this information is not provided or is not relevant, express reservations about certification or refuse to certify them;
- they assess the overall presentation of the annual financial statements and assess whether the annual financial statements reflect the underlying transactions and events in a manner that presents a true and fair view.

Paris-La Défense, April 9, 2025

The statutory auditors

KPMG S.A.

Arnaud Bourdeille

ERNST & YOUNG et Autres

Vanessa Jolivalt

BANQUE TRANSATLANTIQUE

Société anonyme (French Limited Company) with an Executive Board and Supervisory Board with share capital of €29,371,680 Registered office: 26 Avenue Franklin Roosevelt – 75008 Paris 302 695 937 RCS Paris

4. Legal information



Ordinary and Extraordinary Combined Shareholders' Meeting April 24, 2025 at 4:30 p.m.

AGENDA

For the Ordinary Meeting

- 1. Management report drawn up by the Executive Board for the 2024 fiscal year
- 2. Corporate governance report drawn up by the Supervisory Board for the 2024 fiscal year
- 3. Statutory auditors' report
- 4. Approval of the annual financial statements for the fiscal year ended December 31, 2024
- 5. Appropriation of earnings
- 6. Special report of the statutory auditors on the agreements referred to under Articles L.225-86 *et seq.* of the French Commercial Code
- 7. Opinion on the total amount of compensation paid as specified under Article L.511-73 of the French Monetary and Financial Code
- 8. Appointment of a member of the Supervisory Board
- 9. Renewal of the principal statutory auditor's term of office

For the Extraordinary Meeting

10. Amendments to the articles of association

For the Ordinary and Extraordinary Meeting

11. Powers for formalities

Banque Transatlantique - 26, avenue Franklin Delano Roosevelt - 75372 Paris Cedex 08 - T +33 1 56 88 77 77 - <u>www.banquetransatlantique.com</u> Société anonyme (French Limited Company) with a Board of Directors and Supervisory Board and capital of €29,371,680 - Paris Trade and Companies Register No. 302 695 937 -Swift CMCIFRPP - Bank governed by Articles L.511-1 *et seq.* of the French Monetary and Financial Code - For transactions carried out in its capacity as an intermediary in insurance operations: ORIAS No. 07 025 540 Insurance contract(s) underwritten by ACM Vie SA, ACM IARD, SERENIS Vie and distributed under the CIC Assurances brand.

BANQUE TRANSATLANTIQUE

Société anonyme (French Limited Company) with an Executive Board and Supervisory Board with share capital of €29,371,680 Registered office: 26 Avenue Franklin Roosevelt – 75008 Paris 302 695 937 RCS Paris

ORDINARY AND EXTRAORDINARY COMBINED SHAREHOLDERS' MEETING

OF APRIL 24, 2025

TEXT OF THE RESOLUTIONS

For the Ordinary Meeting

First resolution

Approval of the annual financial statements for the fiscal year ended December 31, 2024 – Approval of nondeductible expenses and charges

The Shareholders' Meeting, after having reviewed the Executive Board's management report, the Supervisory Board's corporate governance report for the year ended December 31, 2024, and the statutory auditors' report on the annual financial statements, hereby approves the transactions reflected in those statements and/or summarized in those reports.

Pursuant to Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting also approves the overall amount of expenses and charges referred to in Article 39-4 of the French General Tax Code, which amounted to $\notin 27,306$ during the fiscal year under review. The tax liability resulting from the aforementioned expenses and charges amounted to $\notin 6,827$.

It approves without reservation the financial statements for fiscal year 2024 as presented, which showed a net profit of \notin 46,252,571.35.

Second resolution

Appropriation of earnings for the year ended December 31, 2023

The Shareholders' Meeting, noting that:

- the profit for the year of:	€46,252,571.35
- plus "retained earnings" of:	€155,107.52
- forms a distributable amount of:	€46,407,678.87

hereby decides that this amount be allocated as follows:	
- allocation to the "Free reserve":	€46,000,000.00
- allocation of the balance to the "Retained earnings" account:	€407,678.87

Reminder of dividends paid

In accordance with the applicable legal provisions, we remind you that the dividends per share paid in respect of the past years are as follows:

Fiscal year	2021	2022	2023
Dividend per share	€24.50	€0	€0
Tax already paid to the French Treasury	Eligible for the 40% tax deduction as provided for in Article 158-3, Item 2, of the French General Tax Code.		
Actual income	According to the provis Code applicable to the s		

Third resolution

Special report of the statutory auditors on the agreements referred to under in Articles L.225-86 et seq. of the French Commercial Code

The Shareholders' Meeting, after having reviewed the special report of the statutory auditors on the agreements mentioned in Article L.225-86 of the French Commercial Code, and ruling on this report, approves the agreements set out therein.

Fourth resolution

Opinion on the total amount of compensation paid as specified under Article L.511-73 of the French Monetary and Financial Code

Pursuant to Article L.511-73 of the French Monetary and Financial Code, the Shareholders' Meeting approves the overall compensation package indicated in the corporate governance report of the Supervisory Board. This package includes compensation of any kind paid during the past fiscal year to the current managers and the regulated categories of personnel referred to in Article L.511-71 of the same code.

Fifth resolution

Appointment of a member of the Supervisory Board

The Shareholders' Meeting resolves to appoint Pascale Auclair as a member of the Supervisory Board, for a period of five years, expiring at the end of the Shareholders' Meeting to be held in 2030, to approve the financial statements for the year ending December 31, 2029.

Sixth resolution

Renewal of the statutory auditor's term of office

The Shareholders' Meeting notes that the term of office of KPMG S.A. as statutory auditors expires at this Shareholders' Meeting, and resolves to renew it for a further period of six fiscal years as from the date of this Shareholders' Meeting, *i.e.* until the Shareholders' Meeting of 2031, which will approve the financial statements for the 2030 fiscal year.

For the Extraordinary Meeting

Seventh resolution

Amendment of Article 13-3 paragraph 7 of the articles of association

The Shareholders' Meeting resolves to delete paragraph 7 of Article 13-3 of the articles of association relating to the use of telecommunications resources to hold Supervisory Board meetings, which will now read as follows:

New wording of Article 13-3 of the articles of association

"3 - Organization

The Supervisory Board elects, from among its members who are natural persons, a Chair and a Vice-Chair who are responsible for convening the Board and leading its discussions. They perform their duties during their term of office as members of the Supervisory Board.

The Board sets their compensation, where applicable.

The Supervisory Board must meet at least four times a year to examine the quarterly report that must be presented to it by the Executive Board and once again, where necessary, to verify and control the documents on the financial statements that must be submitted to it by the Executive Board within three months of the end of the fiscal year. It will meet as often as the interests of the Company so require. It is convened by the Chair or the Vice-Chair by letter, fax or email; the notice of meeting shall mention the agenda, date and place of the meeting. An attendance register is kept and signed by the Board members attending the meeting.

It can only deliberate validly if at least half of its members are present. For the calculation of the quorum, members of the Board who are represented by a proxy are not taken into account. Decisions are taken by a majority vote of the members present or represented. In the event of a tie, the Chair of the meeting has the casting vote.

Any member of the Board may appoint another member to represent them. However, each member present may only hold one proxy.

The deliberations of the Supervisory Board are recorded in minutes drawn up in a special register, listed and in paragraphs, kept at the registered office."

For the Ordinary and Extraordinary Meeting

Eighth resolution

Powers

The Shareholders' Meeting gives full authority to the bearer of a copy or an excerpt of this document to perform all formalities required by law.