

LATECOERE

A public limited company with capital of
133.926.214,25 euros
Head office : 135, rue de Périole - 31500 Toulouse
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REPORT OF THE BOARD OF DIRECTORS
ON THE RESOLUTIONS SUBMITTED TO THE ANNUAL COMBINED SHAREHOLDERS' MEETING
OF 26 JULY 2023

The purpose of this report is to present the draft resolutions submitted to the Shareholders' Meeting by the Board of Directors of your Company. It is intended to present to you the main points of the draft resolutions, in accordance with the regulations in force and best governance practices. You are encouraged to read the text of the draft resolutions carefully before exercising your right to vote.

A. ON THE ORDINARY BUSINESS OF THE SHAREHOLDERS' MEETING

Approval of the parent company and consolidated financial statements for the year ended 31 December 2022 - Approval of non-tax-deductible expenses and charges (1st, 2nd and 3rd Resolutions)

These resolutions relate to the approval of the annual financial statements (parent company and consolidated) and non-tax-deductible expenses and charges. The management report for the 2022 financial year is included in the Company's 2022 Universal Registration Document, which will shortly be posted on the Company's website (<https://www.latecoere.aero/finance/rapports-annuels-et-semestriels/>).

The Statutory Auditors' reports on the parent company and consolidated financial statements are included in Chapter 5 of the Universal Registration Document, which will be available online shortly, and will be available on the Company's website in the section dedicated to the Shareholders' Meeting within the legal deadlines.

Appropriation of net income for the year (4th Resolution)

In the 4th resolution, you are asked to allocate the entire loss for the 2022 financial year, i.e. (79,177,930.95) euros, in full to the retained earnings account, which would then show a debit balance of (429,320,847.89) euros.

As a reminder, in accordance with the provisions of Article 243 bis of the General Tax Code, no dividend or other income has been distributed in respect of the previous three financial years.

Statutory Auditors' special report on regulated agreements and commitments - Approval of new agreements (5th, 6th and 7th Resolutions)

In the context of these resolutions, we ask you to approve the new regulated agreements entered into during the 2022 financial year with Mr Thierry Mootz, in his capacity as Chief Executive Officer of the Company (5th resolution), with Mr Grégoire Huttner, in his capacity as Deputy Chief Executive Officer of the Company (6th resolution) and with SCP SKN Holding I SAS, in its capacity as a shareholder holding more than 10% of the Company's voting rights. Grégoire Huttner, in his capacity as Deputy Managing Director of the Company (6th resolution) and with SCP SKN Holding I SAS, in its capacity as a shareholder holding more than 10% of the Company's voting rights (7th resolution), as described in the Statutory Auditors' special report in the Company's 2022 Universal Registration Document.

Appointment of Mr Thierry Mootz as Director (8th Resolution)

It is proposed that the Annual Shareholders' Meeting appoints Thierry Mootz as a director for a term of four years, until the Annual Shareholders' Meeting to be held in 2027 to approve the financial statements for the year ending 31 December 2026.

Renewal of the term of office of Caroline Catoire as Director (9th Resolution)

It is proposed that the Annual Shareholders' Meeting renew the appointment of Ms Caroline Catoire as an independent director for a term of four years, until the Shareholders' Meeting in 2027 called to approve the financial statements for the year ended 31 December 2026.

Approval of the Directors' compensation policy - Ex-ante vote (10th Resolution)

The 10th resolution puts to the vote of the Annual Shareholders' Meeting the principles and criteria for determining, allocating and granting the remuneration awarded to directors pursuant to Article L.22-10-8 of the French Commercial Code, details of which are given in Chapter 3 of the Company's 2022 Universal Registration Document, section 3.3.1, sub-section D "Directors' remuneration policy".

Approval of compensation policies for executive directors - ex ante vote (11th, 12th and 13th Resolutions)

The eleventh, twelfth and thirteenth resolutions put to the vote of the Annual Shareholders' Meeting, pursuant to Article L.22-10-8 of the French Commercial Code, the principles and criteria for determining, allocating and granting compensation to corporate officers:

- Chairman of the Board of Directors, details of which are given in Chapter 3 of the Company's 2022 Universal Registration Document, section 3.3.1 - A "Remuneration policy for the Chairman of the Board of Directors";
- Chief Executive Officer, details of which are given in Chapter 3 of the Company's 2022 Universal Registration Document, section 3.3.1 - B "Compensation policy for the Chief Executive Officer";
- Deputy Chief Executive Officer and/or any other executive corporate officer, details of which are given in Chapter 3 of the Company's 2022 Universal Registration Document, section 3.3.1 - C "Compensation policy for the Deputy Chief Executive Officer (and any other executive corporate officer)".

Approval of the information relating to the compensation of corporate officers in respect of the financial year ended 31 December 2022, in accordance with Article L.22-10-9, I of the French Commercial Code (14th Resolution)

The 14th resolution puts to the vote of the Annual Shareholders' Meeting the compensation paid or allocated in respect of the 2022 financial year to each corporate officer pursuant to Article L.22-10-34 of the French Commercial Code, details of which are given in Chapter 3 of the Company's 2022 Universal Registration Document, section 3.3.3.

Approval of compensation paid or awarded to the Chairman of the Board of Directors and the Chief Executive Officer in respect of the financial year ended 31 December 2022 - ex-post vote (15th and 16th Resolutions)

The 15th and 16th resolutions put to the vote of the Annual Shareholders' Meeting the compensation paid or awarded in respect of the 2022 financial year to the Chairman of the Board of Directors, Mr Pierre Gadonneix, and to the Chief Executive Officer. Details of these compensation items are given in Chapter 3 of the Company's 2022 Universal Registration Document, section 3.3.3.

Share buyback programme (17th Resolution)

The Annual Shareholders' Meeting of 11 May 2022 authorised the Company to trade in its own shares on the following terms:

Maximum purchase price	€2 per share
Maximum holding percentage	10% of share capital
Maximum purchase amount	106,196,740 euros (based on a share capital of 132,745,925 euros at the date of the Board's report to the AGM of 11 May 2022)

Between 11 May 2022 and 31 December 2022, the Company :

- acquired 810,551 shares for a total value of 339,421.12 euros, i.e. a unit value of 0.42 euros, under the liquidity contract ;
- sold 757,533 shares under the liquidity contract for a total sale value of €319,898.45, i.e. a unit value of €0.43.

Details of the transactions carried out and a description of the authorisation submitted for your vote are provided in Chapter 6, sections 6.5.1 and 6.5.2 of the Company's 2022 Universal Registration Document.

The authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 to trade in the Company's shares expires on 11 December 2023.

It is now proposed that you grant the Board of Directors a new authorisation to trade in the Company's shares for a period of eighteen months.

In particular, share purchases enable an investment services provider to stimulate the secondary market and the liquidity of Latécoère shares under a liquidity contract that complies with accepted regulatory practice, as well as the subsequent cancellation of shares in order to improve return on equity and earnings per share.

Purchases may also be used for external growth transactions, to set up programmes for employees or executive directors, stock option plans or plans for the free allocation of ordinary or preference shares, to cover securities giving entitlement to the allocation of shares in the Company in accordance with current regulations, and to implement any market practice permitted by the market authorities.

We propose that you renew this authorisation on the following terms:

Maximum purchase price	€1 per share
Maximum holding percentage	10% of share capital
Maximum purchase amount (for information only at the date of this report)	€13,392,621 (based on share capital of 133,926,214.25 euros at the date of this report)

Appointment of a new Statutory Auditor (18th Resolution)

The term of office of Grant Thornton, Statutory Auditors, expires at the Annual Shareholders' Meeting. It is proposed that the Annual Shareholders' Meeting appoints PricewaterhouseCoopers Audit (63, rue de Villiers - 92200 Neuilly-sur-Seine, 672 006 483 RCS Nanterre) as Statutory Auditors to replace Grant Thornton, for a period of six financial years, until the end of the Annual Shareholders' Meeting called to approve the financial statements for the year ending 31 December 2028.

B. ON THE EXTRAORDINARY PART OF THE SHAREHOLDERS' MEETING

With regard to the various delegations and financial authorisations covered by resolutions 19 to 38 set out below, it should be noted that the Board of Directors has reported to you on the progress of corporate affairs during the 2022 financial year and since the start of the 2023 financial year, in its management report included in the Company's 2022 Universal Registration Document, which will shortly be posted on the Company's website (<https://www.latecoere.aero/finance/rapports-annuels-et-semestriels/>).

Authorisation to be granted to the Board of Directors to reduce the Company's share capital on the grounds of losses by reducing the par value of the shares (19th Resolution)

Terms and conditions of implementation

This resolution proposes that the Annual Shareholders' Meeting authorise the Board of Directors to reduce the Company's share capital on the grounds of losses, by reducing the par value of the ordinary and preference shares making up the share capital from 2, 5 for ordinary shares (after completion of the reverse stock-split as decided in the 37th resolution) and twenty-five euro cents (0.25) for preference shares, to an amount of one euro cent (0.01) per ordinary and preference share, subject to completion of the reverse stock-split operation covered by the 37th resolution. The total amount of the aforementioned capital reduction may be adjusted depending on the total number of shares subject to the capital reduction and their par value (and in particular following the reverse split of ordinary shares covered by the 37th resolution). It is proposed that the sum of 133,390,017.15 euros (adjusted if necessary as indicated above), corresponding to the amount of this capital reduction, be charged to the Company's "Retained earnings" account or to an unavailable reserves account intended for the allocation of future losses incurred by the Company.

Duration

This authorisation would be given for a period of 12 months from the date of the Annual Shareholders' Meeting, i.e. until 26 July 2024.

The various delegations of authority and financial authorisations described below, which are capped as a percentage or amount of the share capital, take account of the capital reduction described above and its adoption by the Annual Shareholders' Meeting.

Delegation of authority to the Board of Directors to decide to increase the share capital by incorporation of premiums, reserves, profits or any other amounts (20th Resolution)

Possible uses of the resolution

This resolution enables the Board of Directors to increase the share capital by successive or simultaneous incorporation into the capital of reserves, profits, premiums or other sums whose capitalisation would be permitted without any "new money" having to be contributed. Shareholders' rights are not affected by this operation, which results in the issue of new shares allotted free of charge or an increase in the nominal value of existing shares.

Methods of implementation

As indicated above, these capital increases would be followed by the issue of new shares allotted free of charge or by an increase in the par value of existing shares, or by the combined use of these two procedures.

Your Board of Directors would have all necessary powers to implement this delegation of authority (with the option to sub-delegate under the conditions laid down by the applicable legal provisions).

Ceiling

The maximum nominal amount of the capital increases that may be carried out under this resolution would be set at €300,000,000 (excluding issue premium and based on the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above), it being specified that this ceiling would be deducted from the Overall (Capital) Ceiling of €300 million provided for in the 33rd resolution.

Duration

The authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would render ineffectual, from the same date, the unused portion of the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 15th resolution. For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Delegation of authority to the Board of Directors to decide to increase the share capital by issuing shares and/or securities giving immediate or future access to the capital, with pre-emptive subscription rights (21st Resolution)

Possible uses of the resolution

This resolution enables your Company to raise funds, if necessary quickly and flexibly, by calling on all its shareholders to provide the resources needed to develop the Company and its Group.

Methods of implementation

This resolution would enable the Board of Directors to issue :

- ordinary shares, and/or
- ordinary shares giving entitlement to the allotment of other ordinary shares or debt securities, and/or
- securities giving access to ordinary shares to be issued.

Shareholders would have, in proportion to the value of their shares and in accordance with the conditions laid down by law, a pre-emptive right to subscribe for the shares and securities to be issued (irrevocable pre-emptive right) for a minimum period from the start of the subscription period laid down by law (for information, at the date of this report, five trading days).

The Board of Directors may also decide to grant shareholders the right to subscribe for shares on a reducible basis. If this right is granted, in the event that irreducible subscriptions (i.e. by exercising the above-mentioned pre-emptive rights) do not cover the entire issue, the unsubscribed shares will be allocated among the shareholders who have subscribed on a reducible basis, in proportion to their subscription rights and in any event up to the limit of their requests. In the event that these subscriptions do not absorb the entire issue, the Board of Directors may decide (i) to limit the amount of the issue to the amount of subscriptions, where applicable within the limits provided for by the regulations, and/or (ii) to freely allocate all or some of the unsubscribed securities and/or (iii) to offer all or some of the unsubscribed securities to the public.

Your Board of Directors would have all necessary powers to implement this delegation of authority (with the option to sub-delegate under the conditions provided for by the applicable legal provisions).

Price

The price, which would be set by the Board of Directors, could not be less than par value.

Ceiling

The maximum nominal amount of the capital increases would be set at €300 million (excluding issue premium and based on the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above), it being specified that this would be deducted from the Overall Ceiling (Capital) of €300 million provided for in the 33rd resolution.

The maximum nominal amount of debt securities would be set at 300 million euros, to be deducted from the Overall Debt Limit of 300 million euros provided for in the 33rd resolution.

Duration

The authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would render ineffectual, from the same date, the unused portion of the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 16th resolution.

For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Delegation of authority to the Board of Directors to decide to increase the share capital by issuing shares or debt securities and/or securities giving immediate or future access to the Company's capital or debt securities, without shareholders' pre-emptive subscription rights, by public offering (22nd and 23rd Resolutions)

Reasons for possible use of the resolutions

These issues without pre-emptive rights can be used to place securities under the best possible conditions, particularly when the speed of the operations is an essential condition for their success. Such a waiver may make it possible to raise a larger amount of capital because of the more

favourable issue terms.

Methods of implementation

These resolutions would enable the Board of Directors to issue :

- ordinary shares, and/or
- ordinary shares giving entitlement to the allotment of other ordinary shares or debt securities, and/or
- securities giving access to ordinary shares to be issued.

These issues would be carried out without pre-emptive subscription rights (i) by way of a public offer (excluding offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) (22nd resolution), which may include, at the discretion of the Board of Directors, a priority subscription period for shareholders, or (ii) by way of a public offer referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, i.e. an offer aimed exclusively at qualified investors or a restricted circle of investors acting on their own behalf (23rd resolution).

In the event of an issue by way of a public offering, if subscriptions do not absorb the entire issue, the Board of Directors may decide to freely allocate all or some of the unsubscribed securities and/or to limit the amount of the issue to the amount of subscriptions received, where applicable within the limits provided for by the regulations.

The Board of Directors would have all necessary powers to implement these delegations of authority (with the option to sub-delegate under the conditions provided for by the applicable legislation).

Price

For shares issued directly, the issue price will be at least equal to the minimum stipulated by the applicable regulations on the day of issue (to date, the weighted average of the prices for the last three trading sessions on the regulated market of Euronext Paris prior to the start of the public offering, with a maximum discount of 10%), after, where applicable, in the case of the issue of stand-alone share warrants, taking into account the issue price of said warrants.

The issue price of securities giving access to the capital and the number of shares to which the conversion, redemption or, more generally, transformation of each security giving access to the capital may give entitlement, shall be such that the amount received immediately by the Company, plus any amount that may be received subsequently by the Company, shall be, for each share issued as a result of the issue of these securities, at least equal to the minimum subscription price defined in the previous paragraph.

Ceiling

The maximum nominal amount of capital increases by way of public offer (excluding offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) would be set at €300 million (excluding issue premium and on the basis of the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above), it being specified that this amount would be deducted from the Overall Ceiling (Capital) of €300 million provided for in the 33rd resolution.

The maximum nominal amount of the capital increases by way of public offer referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code would be set at €300 million (excluding issue premium and on the basis of the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above), it being specified that this amount would be deducted from the Overall (Capital) Ceiling of €300 million provided for in the 33rd resolution.

It should be noted that, in accordance with the law, capital increases carried out by way of a public offer as referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code will not exceed the limits set by the regulations applicable on the date of issue (currently 20% of the share capital per year).

The maximum nominal amount of debt securities issued by way of public offer (excluding the offers referred to in 1° of article L. 411-2 of the French Monetary and Financial Code) would be 300 million euros, it being specified that this amount would be deducted from the Overall Debt Ceiling of 300 million euros provided for in the 33rd resolution.

The maximum nominal amount of debt securities issued by way of a public offer as referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code would be 300 million euros, it being specified that this amount would be deducted from the Overall Debt Ceiling of 300 million euros provided for in the 33rd resolution.

Duration

These delegations would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would render ineffectual the delegations granted by the Annual Shareholders' Meeting of 11 May 2022 under its seventeenth and eighteenth resolutions. For information, the delegations for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 have not been used to date.

Authorisation granted to the Board of Directors to issue shares as compensation for contributions in kind to the Company (24th Resolution)

Possible uses of the resolution

This authorisation enables the Board of Directors to carry out external growth transactions in France or abroad or to acquire minority interests within the Group without impacting the Company's cash position.

This authorisation may not be used in the event that the Company carries out an issue to compensate for securities tendered to the Company as part of a public exchange offer (transaction included in the 25th resolution described below).

Methods of implementation

This resolution would enable the Board of Directors to issue :

- ordinary shares, and/or
- securities giving access to ordinary shares to be issued.

These issues would be carried out with cancellation of the pre-emptive right in favour of the contributors.

Your Board of Directors would have all necessary powers (with the option to sub-delegate under the conditions provided for by the applicable legal provisions) to implement this delegation of powers.

Ceiling

The maximum amount of the capital increases would be set at 10% of the share capital (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this amount would be deducted from the Overall Ceiling (Capital) of 300 million euros provided for in the 32nd Resolution.

It is specified that, in accordance with the law, issues of shares and securities giving access to the capital by virtue of this authorisation will not exceed the limits provided for by the regulations applicable on the date of issue (currently 10% of the capital).

The maximum nominal amount of securities representing debt instruments shall not exceed the limits provided for by the regulations applicable on the day of issue (currently 10% of the share capital), it being specified that this amount shall be deducted from the Overall Debt Ceiling of 300 million euros provided for in the 33rd Resolution.

Duration

The authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would render ineffectual, as from the same date, the unused portion of the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 19th resolution.

For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Delegation of authority to the Board of Directors to decide to issue shares as compensation for securities contributed to the Company as part of a public offer with an exchange component initiated by the Company (25th Resolution)

Possible uses of the resolution

This authorisation may be used by the Board of Directors in the event that the Company needs to carry out an issue to compensate for securities contributed to the Company as part of a public exchange offer.

Methods of implementation

This resolution would enable the Board of Directors to issue, without pre-emptive subscription rights :

- ordinary shares and/or ;
- securities giving access to ordinary shares to be issued.

The Board of Directors would have all necessary powers (with the option to sub-delegate under the conditions provided for by the applicable legal provisions) to implement this delegation of powers.

Ceiling

The maximum nominal amount of the capital increases would be set at €300 million (excluding additional paid-in capital and based on the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above).

Duration

The authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would supersede, with effect from the same date, the unused portion of the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 20th resolution.

For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Delegation of authority granted to the Board of Directors to decide on a capital increase through the issue of securities, without shareholders' pre-emptive subscription rights, for the benefit of a category of persons meeting specified characteristics (26th Resolution)

Reasons for possible use of the resolutions

This issue, carried out without pre-emptive subscription rights, may be used to meet the commitments entered into by Searchlight Capital Partners in connection with the prior authorisation granted by the French Ministry of the Economy to control foreign investment in France, which authorised it to take control of the Company on 25 October 2019.

Terms of implementation

This authorisation would enable the Board of Directors to issue :

- ordinary shares, and/or
- securities giving access to ordinary shares to be issued,

with cancellation of the pre-emptive right in favour of one or more French investors selected with the prior agreement of the French State within the framework of the prior authorisation granted by the Ministry of the Economy in respect of the control of foreign investments in France, which authorised Searchlight Capital Partners to take control of the Company on 25 October 2019.

Your Board of Directors would have all necessary powers to implement this delegation of authority (with the option to sub-delegate under the conditions provided for by the applicable legal provisions).

Price

For shares issued directly, the issue price will be either (i) between €0.01 and €0.05 per share, or (ii) at least equal to the volume-weighted average of the Company's share prices on the regulated Euronext Paris market over the last three (3) trading days before the issue price is set, with the possibility of reducing this average by a maximum discount of 40%.

Ceiling

The maximum nominal amount of the capital increases would be set at €100 million (excluding issue premium and based on the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above), or the equivalent value in euros of this amount on the date of the issue decision, it being specified that this amount would be deducted from the Overall Ceiling (Capital) of €300 million provided for in the 33rd resolution. The maximum nominal amount of debt securities would be 100 million euros, or the equivalent value in euros of this amount on the date of the decision to issue, plus, where applicable, any redemption premium above par, it being specified that this amount would be deducted from the Overall Debt Limit of 300 million euros provided for in the 33rd resolution.

Duration

This authorisation would be granted for a period of 18 months from the date of the Annual Shareholders' Meeting, i.e. until 26 January 2025, and would render ineffectual, from the same date, the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 21st resolution.

For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Delegation of authority granted to the Board of Directors to decide on a capital increase through the issue of securities, without shareholders' pre-emptive subscription rights, for the benefit of a category of persons meeting specified characteristics (27th Resolution)

Possible uses of the resolutions

This issue without pre-emptive subscription rights may be used to enable one or more of the Company's creditors to subscribe for shares in the Company under a State Guaranteed Loan.

Terms and conditions of implementation

This authorisation would enable the Board of Directors to issue :

- ordinary shares, and/or
- securities giving access to ordinary shares to be issued,

without pre-emptive subscription rights for the benefit of one or more lenders who are creditors of the Company under a State Guaranteed Loan. Your Board of Directors would have all necessary powers to implement this delegation of authority (with the option to sub-delegate under the conditions provided for by the applicable legal provisions).

Price

For shares issued directly, the issue price will be either (i) between €0.01 and €0.05 per share, or (ii) at least equal to the volume-weighted average of the Company's share prices on the regulated Euronext Paris market over the last three (3) trading days before the issue price is set, with the possibility of reducing this average by a maximum discount of 40%.

Ceiling

The maximum nominal amount of the capital increases would be set at €100 million (excluding issue premium and based on the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above), or the equivalent value in euros of this amount on the date of the issue decision, it being specified that this amount would be deducted from the Overall Ceiling (Capital) of €300 million provided for in the 33rd resolution. The maximum nominal amount of debt securities would be 100 million euros, or the equivalent value in euros of this amount on the date of the decision to issue, plus, where applicable, any redemption premium above par, it being specified that this amount would be deducted from the Overall Debt Limit of 300 million euros provided for in the 33rd resolution.

Duration

This authorisation would be granted for a period of 18 months from the date of the Annual Shareholders' Meeting, i.e. until 26 January 2025.

Delegation of authority to the Board of Directors to increase the Company's capital by issuing shares, without pre-emptive subscription rights for existing shareholders, for the benefit of a category of persons with defined characteristics (28th Resolution)

Possible uses of the resolutions

This resolution would enable certain members of staff and/or corporate officers of the Company and/or the companies it controls within the meaning of Article L. 233-3 of the French Commercial Code, a list of whom would be drawn up by the Board of Directors, to subscribe for ordinary shares in the Company.

Terms and conditions of implementation

This authorisation would enable the Board of Directors to issue ordinary shares, on one or more occasions, without pre-emptive subscription rights for the benefit of certain employees and/or corporate officers of the Company and/or the companies it controls within the meaning of Article L. 233-3 of the French Commercial Code.

The Board of Directors would have all necessary powers to implement this delegation of authority, with the option to sub-delegate to any duly empowered person, in accordance with the applicable legal and regulatory provisions.

Price

The issue price of the ordinary shares issued under this authorisation will either (i) be between €0.01 and €0.05 per share, or (ii) be at least equal to the volume-weighted average of the Company's share prices on the regulated Euronext Paris market over the last three (3) trading days before the issue price is set, with the possibility of reducing this average by a maximum discount of 40%.

Maximum limit

The maximum nominal amount of the capital increases would be set at €2,500,000 (excluding issue premium and based on the new nominal value of €0.01 per share resulting from the adoption of the 19th resolution above), or the equivalent value in euros of this amount on the date of the issue decision.

Duration

This authorisation would be granted for a period of 18 months from the date of the Annual Shareholders' Meeting, i.e. until 26 January 2025.

For information, a delegation with the same purpose was granted by the Extraordinary Shareholders' Meeting of 22 March 2022 and was used during the 2022 financial year. A supplementary report by the Board of Directors, available on the website, describes how this authorisation was used.

Authorisation given to the Board of Directors to decide to increase the number of shares to be issued in the event of an issue with or without pre-emptive rights under over-allotment options in the event of demand exceeding the number of shares offered (29th Resolution)

Possible uses of the resolution

The purpose of this resolution is to avoid a reduction in subscriptions in the event of strong demand by allowing the Board of Directors, within certain limits, to increase the number of shares to be issued in the context of a capital increase with or without preferential subscription rights (greenshoe clause).

Terms and conditions of implementation

This delegation of authority would enable the Board of Directors to increase the number of shares to be issued, in accordance with the applicable laws and regulations, if it finds that there is excess demand for securities issued with or without pre-emptive subscription rights (issues of securities with pre-emptive subscription rights in the twenty-first resolution and issues of securities by way of a public offer without pre-emptive subscription rights in the twenty-second and twenty-third resolutions).

The resolution should be implemented within the timeframe stipulated by the regulations applicable on the issue date (for information, to date, within 30 days of the close of the subscription period).

Price

The issue would be carried out at the same price as that used for the initial issue.

Ceiling

This resolution allows the Company to grant an over-allotment option in accordance with market practice, within the limits set by the regulations applicable on the issue date (for information, to date, 15% of the initial issue).

The maximum nominal amount of the capital increases decided under this resolution would be deducted from the amount of the ceiling provided for by the resolution under which the issue is decided (issues of securities with retention of the pre-emptive right under the twenty-first resolution and issues of securities by way of public offer with cancellation of the pre-emptive right under the twenty-second and twenty-third resolutions) and from the Overall Ceiling (Capital) of 300 million euros provided for by the thirty-third resolution or, where applicable, on the amount of the ceilings provided for by resolutions of the same nature that may supersede said resolutions during the period of validity of this authorisation.

Duration

The authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would render ineffectual, from the same date, the unused portion of the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 22nd resolution.

For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Authorisation granted to the Board of Directors to set the issue price in accordance with the terms and conditions set by the Annual Shareholders' Meeting, subject to a limit of 10% of the share capital in the event of an issue with or without pre-emptive rights (30th Resolution)

Possible uses of the resolution

The use of this authorisation may make it possible to raise a larger amount of capital due to more favourable issue terms.

Methods of implementation

This authorisation enables the Board of Directors, in the event of an issue of shares and/or any other securities giving immediate or future access to the Company's capital or to securities in the Company, without pre-emptive subscription rights, under the conditions, in particular as regards the amount, set out in the 22nd and 23rd resolutions, to derogate from the conditions for setting the price set out in the aforementioned resolutions.

Price

The Board of Directors may determine the issue price of the shares and securities, which may not be less than 80% of the weighted average of the prices quoted for the shares over the last three (3) trading days preceding the date on which the issue price is set, and that the issue price of the securities giving access to the capital shall be such that the sum immediately received by the Company at the time of the issue, plus, where applicable, any amount that may subsequently be received by the Company for each share issued as a result of the issue of these securities, may not be less than 80% of the weighted average of the prices quoted for the shares over the three (3) trading days preceding the date on which the issue price is set.

Ceiling

The total nominal amount of the increases that may be carried out on the basis of this resolution may not exceed 10% of the share capital per 12-month period.

Duration

This authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would render ineffectual, as from the same date, the unused portion of the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 23rd resolution.

For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Employee share ownership : delegation of authority to the Board of Directors to issue shares to members of savings plans, without pre-emptive subscription rights (31st Resolution)

Possible uses of the resolution

This resolution makes it possible to offer employees of the Latécoère Group, in France and abroad, the possibility of subscribing for shares in the Company in order to involve them more closely in the development and success of the Company, which is essential to the future growth of the Group.

It also makes it possible to comply with the applicable legal provisions stipulating that shareholders' meetings must vote on a draft resolution permitting a capital increase reserved for employees who are members of a company savings scheme whenever the agenda of the meeting includes the adoption of resolutions under which a capital increase by cash contribution is decided or delegated, unless the capital increase results from a prior issue of securities giving access to the Company's capital.

Lastly, it makes it possible to comply with the applicable legal provisions requiring, where employees hold less than 3% of the share capital, to propose to the Annual Shareholders' Meeting a resolution to carry out, at regular intervals set by the applicable legal provisions, a capital increase reserved for employees who are members of a company savings scheme.

Methods of implementation

This resolution would enable the Board of Directors to propose capital increases reserved for employees and to issue ordinary shares, and/or ordinary shares giving entitlement to the allotment of other ordinary shares or debt securities, for the benefit of members of a Latécoère company or group savings plan.

These issues would be carried out without pre-emptive rights.

Your Board of Directors would have all necessary powers (with the option of sub-delegation under the conditions provided for by the applicable legal provisions) to implement this delegation of authority.

Price

The issue price of the shares will be determined in accordance with the conditions laid down by law and may not be more than 20% lower, or 30% lower if the lock-up period provided for by the plan pursuant to articles L. 3332-25 and L. 3332-26 of the French Labour Code is equal to or greater than ten years (or any other maximum percentage provided for by the legal provisions applicable at the time the price is set), to the average of the opening prices quoted for the share during the 20 trading sessions preceding the decision setting the opening date for subscription (hereinafter the "Reference Price"), nor higher than this average.

The Board of Directors may also decide to allocate additional shares in substitution for all or part of the discount to the Reference Price and/or the employer's contribution, on the understanding that the benefit resulting from this allocation may not exceed the applicable legal or regulatory limits.

Ceiling

The maximum nominal amount of capital increases that may be carried out under this authorisation would be set at 2% of the share capital on the date of the Shareholders' Meeting (excluding any additional amount issued to preserve the rights of holders of securities giving access to the Company's capital).

Duration

The authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would render ineffectual, as from the same date, the unused portion of the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 24th resolution.

For information, the delegation for the same purpose granted by the Annual Shareholders' Meeting of 11 May 2022 has not been used to date.

Share ownership by employees and/or officers of the Company and/or related companies: free allocation of ordinary and/or preference shares in the Company (32nd Resolution)

Possible uses of the resolution

This resolution enables your Company to implement incentive plans for the benefit of certain members of staff and/or corporate officers of the Company and/or its related entities under the conditions set out in Article L.225-197-2 of the French Commercial Code, the list of which will be drawn up by your Board of Directors, to be allocated free ordinary and/or preference shares in the Company.

Methods of implementation

This resolution would enable the Board of Directors to allocate free ordinary and/or preference shares on one or more occasions, with cancellation of the pre-emptive right, to the benefit of certain members of staff and/or corporate officers of the Company and/or of the groupings affiliated to it under the conditions set out in Article L.225-197-2 of the Commercial Code, the list of which would be drawn up by the Board of Directors. The provisions relating to the vesting and holding periods are set out in the text of the resolutions, which forms an integral part of this report and is available on the Company's website under "Regulated Information", "Documents relating to the Annual Shareholders' Meeting", "Annual Shareholders' Meeting 2023".

The Board of Directors would have full powers to implement this authorisation, with the option to sub-delegate these powers to any duly empowered person, in accordance with the applicable laws and regulations.

Ceiling

The total number of ordinary and/or preference shares allocated free of charge under this authorisation, and the total number of ordinary shares that may result from the conversion of these preference shares, may not exceed 10% of the total number of shares making up the Company's share capital on the date of the Board of Directors' decision to allocate them.

Duration

This authorisation would be granted for a period of 18 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2026, and would render ineffectual, from the same date, the authorisation granted by the Annual Shareholders' Meeting of 22 March 2022 under the terms of its fifth and sixth resolutions.

For information, the delegation for the same purpose granted by the Extraordinary Shareholders' Meeting of 22 March 2022 was used during the 2022 financial year. A supplementary report by the Board of Directors, which is available on the website, describes how this authorisation was used.

Overall ceiling on delegations of authority to issue shares and securities pursuant to the 20th to 24th and 26th to 28th resolutions (33rd Resolution)

Your Board of Directors may only exercise the issue options (capital and debt) that you have delegated to it within the limits of strictly defined ceilings, beyond which it may no longer issue shares without calling a new Annual Shareholders' Meeting. These ceilings are set out below:

- Overall ceiling (Capital): 300 million euros,
- Overall limit (Debt): 300 million euros

Authorisation given to the Board of Directors to reduce the share capital by cancelling treasury shares (34th Resolution)

Possible uses of the resolution

The cancellation of shares held by the Company, generally acquired as part of a share buyback programme authorised by your shareholders' meeting, may meet various financial objectives such as, for example, active capital management, balance sheet optimisation or offsetting dilution resulting from capital increases.

Methods of implementation

The Board of Directors would have the power to cancel some or all of the shares it may acquire under a share buyback programme.

The Board of Directors would have full powers (with the option to sub-delegate these powers in accordance with applicable legislation) to implement this authorisation.

Ceiling

In accordance with the law, no more than 10% of the share capital may be cancelled in any 24-month period.

Duration

The authorisation would be granted for a period of 26 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2025, and would supersede the authorisation granted by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 26th resolution, with effect from the same date, for the unused portion at the date of the Annual Shareholders' Meeting.

Involvement of employees and corporate officers in the capital of your Company and/or affiliated companies: allocation of stock options (35th Resolution)

Reasons for possible use of the resolution

We are proposing a resolution designed to give employees and corporate officers a stake in the capital of your Company and/or related companies, by authorising the Board of Directors to grant them stock options.

Methods of implementation

The Board of Directors would have the power to grant, on one or more occasions, to employees and corporate officers of the Company and of related companies or groups, options giving entitlement to subscribe for new shares in the Company to be issued in the form of a capital increase, without pre-emptive subscription rights, and options giving entitlement to purchase shares in the Company bought back by the Company in accordance with the law.

Your Board of Directors would have all necessary powers (with the option to sub-delegate under the conditions provided for by the applicable legislation) to implement this authorisation.

Price

The price to be paid on exercise of the options to subscribe for or purchase shares will be set by the Board of Directors on the day on which the options are granted, it being specified that :

- (i) in the case of options to subscribe for shares, this price may not be less than 80% of the average of the prices quoted for the Company's shares on the regulated market of Euronext Paris over the 20 trading sessions preceding the day on which the options to subscribe for shares are granted, and
- (ii) in the case of share purchase options, this price may not be less than either the value indicated in (i) above or 80% of the average purchase price of the shares held by the Company under Articles L. 225-208 and L. 225-209 of the French Commercial Code.

Ceiling

Stock options granted under this authorisation may not give entitlement to a total number of shares in excess of 3.5% of the share capital on the

date of the Board of Directors' decision.

Duration

The authorisation would be granted for a period of 38 months from the date of the Annual Shareholders' Meeting, i.e. until 26 September 2026, and would supersede the previous resolution with the same purpose, which was approved by the Annual Shareholders' Meeting of 11 May 2022 under the terms of its 28th resolution.

Amendment of Article 14.1 (Composition of the Board of Directors) of the Company's By-laws to create the position of Observer (36th Resolution)

The Board proposes that the following paragraph be added at the end of Article 14.1 (Composition of the Board of Directors) of the Company's by-laws to allow the creation of observers on the Company's Board of Directors:

"The Board of Directors may appoint one or more observers, who may be legal entities or individuals, and who may or may not be shareholders. Corporate observers are represented by their legal representatives or by any natural person duly appointed for this purpose. Observers are invited to attend Board meetings in an advisory capacity, in accordance with the same procedures as apply to Board members. They may sit on Committees set up by the Board of Directors. They are appointed for a period, renewable without limit, not exceeding four years and may receive compensation determined by the Board of Directors. They may be dismissed at any time by a decision of the Board of Directors."

Delegation of powers to the Board of Directors to carry out reverse splits of the Company's ordinary shares (37th Resolution)

In accordance with the provisions of Article 6 of Decree no. 48-1683 of 30 October 1948 and Article R. 228-12 of the French Commercial Code, we propose a resolution to effect a reverse split of the ordinary shares comprising the Company's share capital, so that ten (10) existing ordinary shares with a par value of €0.25 each (the "Old Shares") may be exchanged for one (1) new ordinary share with a par value of €2.5 each (the "New Shares").

Terms and conditions of implementation

In accordance with the provisions of Article 6 of Decree no. 48-1683 of 30 October 1948 :

- the exchange period during which shareholders must purchase and sell the Old Shares required to effect the reverse split will be thirty (30) days from the start of the reverse split referred to above;
- owners of Old Shares held separately or in a smaller number than that required to carry out the aforementioned consolidation will be obliged to make the purchases or sales of Old Shares required to carry out the aforementioned consolidation during the exchange period.

The Old Shares that could not be allocated individually and corresponding to fractional rights will be sold in accordance with the terms and conditions set out in Article R. 228-12 of the French Commercial Code.

Your Board of Directors would have all necessary powers (with the option to sub-delegate under the conditions provided for by the applicable legal provisions) to implement this authorisation.

Duration

The authorisation would be granted for a period of 12 months from the date of the Annual Shareholders' Meeting, i.e. until 26 July 2024.

Approval of the creation of a class of preference shares and the corresponding amendment to the Company's by-laws (38th Resolution)

The 38th resolution puts to the vote of the Annual Shareholders' Meeting the introduction in the Company's by-laws of the option to create preference shares known as "Actions de Préférence 2023" governed by the provisions of Articles L. 228-11 et seq. of the French Commercial Code, the terms and conditions of which are made available to you on the Company's website, in the appendix to the draft amended Company by-laws.

You are also being asked to approve a number of amendments to the Company's by-laws:

- amend the existing appendix to the Articles of Association relating to the terms and conditions of the preference shares so as to rename them " Preference Shares 2022 ", with the rest of the appendix remaining unchanged;
- replace the first paragraph of Article 13 of the By-laws with the following paragraph: "*The terms and conditions of the preference shares (Preference Shares 2022 and Preference Shares 2023) are set out in the Annexes to these By-laws, which form an integral part of these By-laws*".
- to add, in a new annex to the Articles of Association, the terms and conditions of the Preference Shares 2023, which are available on the Company's website under the heading "Regulated Information", "*Documents relating to the Annual Shareholders' Meeting*", "*Annual Shareholders' Meeting 2023*".

These preference shares would be allocated free of charge to employees and/or corporate officers of the Company and/or affiliated companies within the meaning of Article L. 225-197-2 of the French Commercial Code under the terms of the 32nd resolution above.

The supplementary reports referred to in Article R. 228-20 of the French Commercial Code will be made available to shareholders at the Company's registered office and published on the Company's website in accordance with applicable laws and regulations.

C. ON THE ORDINARY BUSINESS OF THE SHAREHOLDERS' MEETING

Powers to carry out formalities (39th Resolution)

The sole purpose of this resolution is to enable the Company to carry out the filings and formalities required by law.

The Board of Directors invites you to vote in favour of the proposed resolutions.
