

2025

130

Notice of meeting
Combined General Meeting

Tuesday, May 6, 2025, at 11:00 CET

Hôtel Peninsula
5, avenue des Portugais
75116 Paris





Contents

| | |
|--|-----------|
| Message from the Chairman of the Board of Directors | 4 |
| Message from the Chief Executive Officer | 5 |
| Agenda | 6 |
| How do I participate in the General Meeting? | 7 |
| Draft resolutions submitted for vote to the General Meeting | 9 |
| Overview of the financial results in 2024 | 14 |
| Outlook for 2025 | 16 |
| Request to receive documents and information | 17 |
| Postal voting or proxy form | |



MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

While French cinema did not regain its pre-Covid colors in 2024, it is showing its vitality, energy and diversity through its viewers, films and cinemas.

Firstly, we have the audiences. Modern viewers are undoubtedly more difficult to understand than their elders, as they watch films that the experts did not expect to be popular. These include *Un P'tit Truc en Plus*, *The Marching Band* and others produced with the aim of attracting as many people as possible, such as *The Count of Monte-Cristo*.

Secondly, we have the films. Through the few titles I have just mentioned, and all the others, it is clear that French cinema has succeeded in securing a market share of 44%, compared with 37% for American films.

Finally, we have the movie theaters, which attract viewers fed up with their home screens, or the small screens that they keep in their bags or pockets. While the "large movie theaters", which primarily make a living from American blockbusters, have not regained their former luster, "small" and "medium-sized" theaters have had an excellent year.

France is an exception among Western countries. Elsewhere, attendance did not return to the same levels. The rules that we have imposed on ourselves, the support fund and ethical rules between broadcasters, such as the media schedule, have undoubtedly helped us and have driven the French culture sector.

The race is on to attract viewers on smaller screens. Gaumont participates in this race by providing series to platforms and television channels. Financial conditions are increasingly difficult, with everyone asking for more for less money...

Without going into international tensions, the change of Presidency in the United States affects many economic sectors. It is absolutely possible that the audiovisual sector may eventually feel the impact of this. We remain on guard.

Nicolas SEYDOUX, April 1, 2025



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

If 2024 is to be summed up by a masterfully orchestrated event, the 2024 Paris Olympic and Paralympic Games would be it. The success of the games has been recognized worldwide, and this success makes France proud. The French are full of pride, and we are the envy of the world for crafting the event so spectacularly while bringing our champions to the fore!

French movie theaters attendance still, however, continued to do well. Due to the many sporting events, we expected attendance to slow. This was not the case, and movie theaters achieved audiences of more than 182 million. They mainly came to see French films, some of which had exceptional success, including *Un P'tit Truc en Plus*, *The Count of Monte-Cristo*, *Beating Hearts*, *The Marching Band* and *Holy Cow*. These five films, which totaled almost 30 million cinema ticket sales, together with all of the other brilliant films which I do not have time to mention, show that the public enjoys a diverse range of films in different genres. Diversity is a cornerstone of French cinema. It shows its incredible success.

Paradoxically, in a year in which audiences were up, Gaumont is remarkable for its absence! Apart from one film that fulfilled its brief, *Cat and Dog* by Reem Kherici, the others were, unfortunately, all failures. 2024 was another bad year for Gaumont.

The audiovisual subsidiaries also posted poor results. Indeed, the series are postponed one after the other, and do not permit to generate any profits. The only Gaumont business activity that stands out is the catalog.

It is therefore time to change some of Gaumont's management methods. To succeed in returning to profit, I need to be as close as possible to the heart of our operations.

2025 is off to a positive start for Gaumont. *How to a Make a Killing* by Franck Dubosc is approaching one and a half million cinema ticket sales, and *My Mother, God and Sylvie Vartan* by Ken Scott is, at the time of writing, just exceeding one million cinema ticket sales.

We are far from the end of the year. Being able to reinvent and adapt seems essential to me in these changing times. I could not manage this company without efficient employees who are committed to doing their job and using their great savoir-faire. I thank them for that.

Sidonie DUMAS, April 6, 2025

AGENDA

Dear Shareholder,

We are pleased to inform you that the shareholders of our company are requested to attend the **COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING** on **Tuesday, May 6, 2025 at 11:00 CEST**, which will be held at the Peninsula Hotel, 5, avenue des Portugais in Paris (75116), to deliberate on the following agenda:

A – Ordinary items

- Approval of the annual financial statements for the year ended December 31, 2024, and the granting of discharge to Board members
- Approval of the consolidated financial statements for the year ended December 31, 2024
- Allocation of income for the year ended December 31, 2024
- Regulated agreements and commitments referred to in Article L. 225-38 of the French Commercial code
- Approval of the information on the compensation of corporate officers set out in paragraph I of Article L. 22-10-9 of the French Commercial code
- Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chairman of the Board of Directors in 2024 or allocated to him in respect of that fiscal year
- Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chief Executive Officer in 2024 or allocated to her in respect of that fiscal year
- Approval of the 2025 compensation policy for corporate officers
- Authorization of the Board of Directors to arrange for the company to purchase treasury shares
- Renewal of the term of office of a Board member
- Appointment of a Statutory Auditor responsible for certifying the company's sustainability information
- Appointment of a Statutory Auditor responsible for certifying the company's sustainability information

B – Extraordinary items

- Authorization of the Board of Directors, for a period of 18 months, to reduce the company's share capital by canceling shares held by the company under the share purchase authorization
- Delegation of authority to be granted to the Board of Directors for a period of 26 months to issue ordinary shares and/or other securities giving access to equity securities of the company, to be issued for a maximum amount of €15,000,000, with preemptive rights for shareholders
- Amendment of Article 11 of the bylaws to reflect legislative changes relating to the organization of the Board of Directors

C – Ordinary items

- Powers to carry out formalities

Enclosed are the documents required under Article R. 225-81 of the French Commercial code.

Yours sincerely,

The Board of Directors

HOW DO I PARTICIPATE IN THE GENERAL MEETING?

Any shareholder, regardless of the number of shares they hold, is entitled to attend this General Meeting, or be represented at it, in accordance with Article L. 22-10-39 of the French Commercial code, or to vote by post.

Preliminary formalities

In accordance with Article R. 22-10-28 of the French Commercial code, shareholders must prove that their shares have been registered in the following accounts:

- **for registered shareholders:** in the registered share accounts held by the agent of the company;
- **for owners of bearer shares:** in bearer share accounts held by an intermediary as set out by Article L. 211-3 of the French Monetary and Financial code, through a shareholding certificate issued by the latter.

Only shareholders who prove their status **no later than the second business day preceding the General Meeting at midnight, CEST, i.e. by Friday, May 2, 2025 at midnight, CEST**, under the terms described above will be able to attend this General Meeting.

Ways to participate in the General Meeting

Shareholders who would like to attend the General Meeting in person must:

- **for registered shareholders:** attend the dedicated desk in person on the General Meeting date, with the admission card sent to them with the Notice of meeting, or with an identity document;
- **for owners of bearer shares:** ask the approved intermediary who manages their shares for Gaumont to send them an admission card for the shareholding certificate to be sent to them by the relevant financial intermediary. In the event that owners of bearer shares have not received their admission card, they may voluntarily request that the shareholding certificate be delivered to them by the approved intermediary so that they can attend the General Meeting in person.

Shareholders who do not attend the General Meeting in person and would like to vote by post or give a proxy to the Chairman or assign a proxy under conditions of Article L. 22-10-39 of the French Commercial code can:

- **for registered shareholders:** return the postal voting or proxy form which will be attached to the Notice of meeting to Gaumont – c/o Assemblée générale – 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France or by email: mandat.ag@gaumont.com;
- **for owners of bearer shares:** request a postal voting or proxy form from the approved intermediary who manages their shares, starting from the date on which the General Meeting is called. This form, accompanied by a shareholding certificate issued by the approved intermediary, must be sent to Gaumont – c/o Assemblée générale – 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France or by email: mandat.ag@gaumont.com.

In accordance with Article R. 225-77 of the French Commercial code, in order to be valid, postal voting forms must be received by Gaumont no later than three days before the General Meeting is held, **i.e. by Saturday, May 3, 2025, at midnight, CEST**.

In accordance with Article R. 225-79 of the French Commercial code, any proxy given by a shareholder for representation at the General Meeting must be signed by said shareholder, where applicable by an electronic signature process, and indicate his or her surname(s), first name and address. The proxy appointed does not have the right to replace another person. The proxy may be revoked by the same conditions as those used for appointment of a proxy.

Postal voting or proxy form is valid for the potential successive General Meetings which could be called with the same agenda.

Shareholders who have voted by post, sent a proxy, or requested an admission card will not be able to subsequently choose another way to participate in the General Meeting.

Voting electronically is not permitted for this General Meeting. As a result, no website as described in Article R. 225-61 of the French Commercial code will be set up for this purpose.



Requests for inclusion of items or draft resolutions on the General Meeting agenda by shareholders

Requests for inclusion of items or draft resolutions on the agenda of the General Meeting by shareholders satisfying the conditions provided for in Article R.225-71 of the French Commercial code must reach Gaumont's head office – c/o Assemblée générale – 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France, by registered letter with acknowledgment of receipt, or by e-mail: questions.ag@gaumont.com, no later than the twenty-fifth day preceding the date of the General Meeting and no more than twenty days after the publication of the notice of meeting, in accordance with the provisions of Article R.22-10-22 of the French Commercial code.

Requests must be accompanied by:

- a share account registration certificate on the date of the request which shows that the applicants hold or represent the fraction of the share capital required by Article R.225-71 of the French Commercial code;
- the text of the draft resolution together with a brief statement of the reasons or the item for which inclusion on the agenda is requested.

The General Meeting will examine the items and resolutions presented, provided that the requesters send another share account registration certificate in the same conditions as those shown above, no later than two business days prior to the General Meeting, at midnight CEST.

Written questions

In accordance with conditions of Article R.225-84 of the French Commercial code, shareholders may submit written questions to the Board of Directors. Questions should be sent by registered letter, return receipt requested, to the head office of Gaumont – c/o Assemblée Générale – 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France, or by email:

questions.ag@gaumont.com, no later than four business days prior to the General Meeting. They must be accompanied by a certificate of registration in the registered share accounts held by the agent of the company or in the bearer share accounts held by an intermediary as set out by Article L.211-3 of the French Monetary and Financial code.

Rights to shareholder information

The documents to be submitted to the General Meeting under Articles L.225-115 and R.225-83 of the French Commercial code will be made available to shareholders upon written request to the head office of Gaumont at 30, avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France, or upon electronic request at documents.ag@gaumont.com provided that the shareholder indicates the email address to which such communication may be sent.

The documents mentioned in Article R.22-10-23 of the French Commercial code will be available from twenty-one days prior to the General Meeting on Gaumont's website (www.gaumont.com).

The notice of meeting containing the text of the draft resolutions submitted to this General Meeting was published in the Bulletin des annonces légales obligatoires (French official bulletin of legal notices) on March 31, 2025.

Webcast and re-broadcast of the General Meeting

The General Meeting will be broadcast live, unless technical reasons make this impossible or seriously disrupt this broadcast, on the Gaumont website at www.gaumont.com and will be fully

available on this website from the end of the General Meeting for two years (Article L.22-10-38-1 of the French Commercial code).

DRAFT RESOLUTIONS SUBMITTED FOR VOTE TO THE GENERAL MEETING

A – Ordinary items

First resolution

Approval of the annual financial statements for the year ended December 31, 2024, and the granting of discharge to Board members

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read the reports of the Board of Directors and Statutory Auditors, as well as the annual financial statements, approves the 2024 annual financial statements as presented, which show a net loss of €17,930,737.12, as well as the transactions reflected in those financial statements or summarized in those reports.

The General Meeting fully and without reservation grants discharge to the Board members for the performance of their office during said year.

Second resolution

Approval of the consolidated financial statements for the year ended December 31, 2024

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read the reports of the Board of Directors and Statutory Auditors, as well as the consolidated financial statements, approves the 2024 consolidated financial statements as presented, which show a consolidated net loss of k€7,674 (attributable to owners of the parent), as well as the transactions reflected in those financial statements and summarized in those reports.

Third resolution

Allocation of income for the year ended December 31, 2024

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read, on the proposal of the Board of Directors and having noted that the fiscal year resulted in a net loss of €17,930,737.12, decides to allocate this sum in full to retained earnings, thus amounting to €98,078,106.09.

In accordance with the provisions of Article 243 bis of the French General Tax code, the General Meeting acknowledges that no dividend has been distributed in respect of the last three fiscal years.

Fourth resolution

Approval of regulated agreements and commitments referred to in Article L. 225-38 of the French Commercial code

The General Meeting, deliberating in accordance with the *quorum* and majority conditions required for Ordinary General Meetings, after having heard the reading of the Statutory Auditors' special report on the agreements and commitments referred to in Article L. 225-38 of the French Commercial code, notes the conclusions of this report and the absence of agreements entered into during the fiscal year ended December 31, 2024.

Fifth resolution

Approval of the information on the compensation of corporate officers set out in paragraph I of Article L. 22-10-9 of the French Commercial code

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, in accordance with Article L. 22-10-34 I of the French Commercial code, having read the Board of Directors' report provided for by Article L. 225-37 of the French Commercial code, approves the information set out in paragraph I of Article L. 22-10-9 of that same code presented in said report (see Section 5 – Information on Corporate Officers of the 2024 French Universal registration document).

Sixth resolution

Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chairman of the Board of Directors in 2024 or allocated to him in respect of that fiscal year

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, in accordance with Article L. 22-10-34 II of the French Commercial code, and having read the Board of Directors' report provided for by Article L. 225-37 of the French Commercial code, approves the fixed, variable and special components comprising the total compensation and benefits of any kind presented in the abovementioned report and paid in 2024 or allocated to the Chairman of the Board of Directors in respect of that fiscal year (see Section 5 – Information on Corporate Officers of the 2024 French Universal registration document).



Seventh resolution

Approval of the fixed, variable and special components comprising the total compensation and benefits of any kind paid to the Chief Executive Officer in 2024 or allocated to her in respect of that fiscal year

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, in accordance with Article L.22-10-34 II of the French Commercial code, and having read the Board of Directors' report provided for by Article L.225-37 of the French Commercial code, approves the fixed, variable and special components comprising the total compensation and benefits of any kind presented in the abovementioned report and paid in 2024 or allocated to the Chief Executive Officer in respect of that fiscal year (see Section 5 – Information on Corporate Officers of the 2024 French Universal registration document).

Eighth resolution

Approval of the 2025 compensation policy for corporate officers

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, in accordance with Article L.22-10-8 II of the French Commercial code, and having read the Board of Directors' report provided for by Article L.225-37 of the French Commercial code, approves the corporate officers' compensation policy presented in the aforementioned report (see Section 5 – Information on Corporate Officers of the 2024 French Universal registration document).

Ninth resolution

Authorizing the Board of Directors, for a period of 18 months, to arrange for the company to purchase treasury shares at a maximum price of €75 per share and an overall maximum price of €23,399,400

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, and having read the Board of Directors' report, authorizes the Board of Directors, with the option to delegate to the Chief Executive Officer, in accordance with the provisions of Articles L.225-210 and seq. and L.22-10-62 and seq. of the French Commercial code and (EU) Regulation No. 596/2014 of the European Parliament and the Council dated April 16, 2014, to arrange for the company to purchase treasury shares.

The company may purchase treasury shares in order to:

- stimulate trading in or the liquidity of the share *via* an investment service provider through a liquidity contract in accordance with the market practice accepted by the French financial markets authority (AMF – *Autorité des Marchés Financiers*);
- grant shares to employees and/or corporate officers (under the conditions and according to the terms set forth by law), particularly under a stock option plan, free share awards, or employee savings plan;
- grant shares to holders of securities giving access to the company's share capital when they exercise the rights attached to those securities;
- potentially cancel purchased shares, subject to approval of the thirteenth extraordinary resolution listed on the agenda of this General Meeting;

- more generally, complete any permitted transaction or transaction that is authorized under current regulations, particularly if it is covered by a market practice permitted by the French financial markets authority (AMF).

The acquisition, disposal or transfer transactions described above may be conducted by any method which is in keeping with current laws and regulations, including by negotiated transactions or block acquisitions on any market.

These transactions may be performed at any time, including during a public offering for the company's shares, in accordance with Articles 231-38 and 231-40 of the General regulations of the French financial markets authority (AMF – *Autorité des Marchés Financiers*).

The General Meeting sets the maximum number of shares that may be purchased under this resolution at 10% of the company's capital, adjusted in line with transactions which take place subsequent to this General Meeting that have an impact on the share capital. It should be noted that as regards the manner in which this authorization is implemented, the number of treasury shares held will be taken into consideration in such a way as to ensure that the number of treasury shares held never exceeds a maximum of 10% of the capital.

The General Meeting rules that the total amount allocated to these acquisitions may not exceed €23,399,400, and that the maximum purchase price may not exceed €75 per share (excluding acquisition expenses). It should be noted that the company may not purchase shares at a price higher than the highest of the following two values: the last stock market price ensuing from a transaction in which the company was not a stakeholder, or the current highest independent purchase offer on the trading platform on which the purchase will be carried out.

In the event of a capital increase resulting from the incorporation of premiums, reserves, bonuses or others into the capital under free share plans, during the valid period of this authorization, as well as in the event of a division or regrouping of shares, the maximum unit price listed above will be adjusted by applying a multiplication factor equal to the number of shares making up the capital before the transaction and what the number will be after the transaction.

The General Meeting confers to the Board of Directors, with the option to delegate to the Chief Executive Officer under the conditions set forth by law, full powers necessary to:

- decide to implement this authorization;
- set the terms and conditions under which, as required, the rights of holders of securities giving access to the share capital, stock options or rights to allocate performance shares are upheld in accordance with legal, regulatory, or contractual provisions;
- place any stock exchange orders, conclude any agreements, in particular to keep share purchase or sale registers in accordance with applicable (stock market) regulations;
- make all declarations and carry out all other formalities and, in general, to do whatever is necessary or useful in connection with this authorization.

The Board of Directors may allocate or reallocate all treasury shares held by the company for any of the abovementioned purposes. It will inform the shareholders at the annual Ordinary General Meeting of all transactions carried out pursuant to this resolution and in accordance with applicable regulations.

This authorization is granted for a duration of eighteen months, effective as of the date of this General Meeting. It cancels the authorization previously granted under the ninth resolution of the General Meeting on May 2, 2024.



Tenth resolution

Renewal of the term of office of Ms. Félicité Herzog

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, resolves to renew the term of office of Ms. Félicité Herzog for a term of three years, which will expire at the end of the Ordinary General Meeting called in 2028 to approve the financial statements for the year ended December 31, 2027.

Eleventh resolution

Appointment of a Statutory Auditor responsible for certifying the company's sustainability information

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read the Board of Directors' report, resolves, in accordance with Articles L. 821-40 and seq. of the French Commercial code, to appoint ADVOLIS SAS, 38, avenue de l'Opéra 75002 Paris, No. 451 567 226 on the Paris Trade and Companies Register (RCS), as Statutory Auditor in charge of certifying the sustainability information.

Notwithstanding the provisions of Article L. 821-44 of the French Commercial code and in accordance with Article 38 of Order No. 2023-1142 of December 6, 2023 on the publication and certification of sustainability information and the environmental, social and corporate governance obligations of commercial

companies, the length of this term of office will be equivalent to that of the remaining term of office for the certification of the financial statements, and will end at the end of the Annual General Meeting called to approve the financial statements for the year ending December 31, 2028.

Twelfth resolution

Appointment of a Statutory Auditor responsible for certifying the company's sustainability information

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read the Board of Directors' report, resolves, in accordance with Articles L. 821-40 and seq. of the French Commercial code, to appoint ACA NEXIA SAS, 31, rue Henri Rochefort 75017 Paris, No. 331 057 406 on the Paris Trade and Companies Register, as Statutory Auditor in charge of certifying the sustainability information.

Notwithstanding the provisions of Article L. 821-44 of the French Commercial code and in accordance with Article 38 of Order No. 2023-1142 of December 6, 2023 on the publication and certification of sustainability information and the environmental, social and corporate governance obligations of commercial companies, the length of this term of office will be equivalent to that of the remaining term of office for the certification of the financial statements, and will end at the end of the Annual General Meeting called to approve the financial statements for the year ending December 31, 2028.

B – Extraordinary items

Thirteenth resolution

Authorization of the Board of Directors, for a period of 18 months, to reduce the company's share capital by canceling shares held by the company under the share purchase authorization

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Extraordinary General Meetings, having read the Board of Directors' report and the Statutory auditors' special report, authorizes the Board of Directors, in accordance with the provisions of Article L. 22-10-62 of the French Commercial code, to reduce the company's capital by canceling, on one or more occasions, all or part of the shares held by the company under the treasury share purchase program, within the limits defined by said Article of the French Commercial code.

The General Meeting gives full powers to the Board of Directors to carry out one or more capital reduction(s), allocate the difference between the purchase price of the canceled shares and their par value to any reserves and bonuses, to amend the bylaws accordingly, to file any declarations with the French financial markets authority (AMF – *Autorité des marchés financiers*), to carry out any other formalities and generally to take all requisite action.

This authorization is granted for a duration of eighteen months, effective as of the date of this General Meeting. It cancels the authorization previously granted under the eleventh resolution of the General Meeting of May 2, 2024.

Fourteenth resolution

Delegation of authority to be granted to the Board of Directors for a period of 26 months to issue ordinary shares and/or other securities giving access to equity securities of the company to be issued for a maximum amount of €15,000,000, with preemptive rights for shareholders

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Extraordinary General Meetings, having read the Board of Directors' report and the Statutory Auditors' special report, and in accordance with Articles L. 225-129 to L. 225-129-6, L. 22-10-49 and L. 228-91 to L. 228-92 of the French Commercial code:

- 1) delegates to the Board of Directors the authority to proceed, on one or more occasions, in the proportion and at the times it deems appropriate, with the issue, in France and/or abroad, in euros, or in any other currency or unit of account established by reference to several currencies, ordinary shares and/or any other securities, including subscription warrants or purchase warrants issued independently, giving access to equity securities of the company to be issued, in the forms and under the terms that the Board of Directors deems appropriate, it is specified that the issue of preferred shares and securities giving immediate or future access to preferred shares in the company is excluded from this delegation;



- 2) resolves to set the period of validity of this delegation of authority at twenty-six months from the date of this Meeting;
- 3) resolves that in the event that the Board of Directors uses this delegation of authority:
 - the maximum nominal amount of share capital increases that may be carried out as a result of the issue of shares or securities referred to in 1) above is set at €15,000,000, it being specified:
 - that in the event of a capital increase by incorporation into the share capital of premiums, reserves, profits or other funds in the form of free share awards during the period of validity of this delegation of authority, the total abovementioned nominal amount (excluding the share premium) will be adjusted by applying a multiplication coefficient equal to the ratio between the number of shares comprising the share capital after the transaction and what this number was before the transaction,
 - the nominal amount of the shares to be issued will be added to the above cap, to preserve, in accordance with the applicable legal and regulatory provisions and, where applicable, the contractual provisions providing for other cases of adjustment, the rights of the holders of securities giving forward access to the share capital, stock options and/or share purchases;
 - the overall maximum nominal amount of the issues of securities representing claims on the company giving access to the share capital or to equity securities of the company to be issued may not exceed €15,000,000 or the equivalent value to date of this amount in any other currency or unit of account established by reference to several currencies;
- 4) resolves that should this delegation of authority be used:
 - shareholders will have a preemptive subscription right and may subscribe on an irrevocable basis in proportion to the number of shares then held by them, the Board of Directors having the option to introduce an oversubscription privilege and to provide for an extension clause exclusively intended to satisfy oversubscription orders that could not be fulfilled;
 - if the subscriptions on an irreducible basis and, where applicable, on a reducible basis have not absorbed the entire issue, the Board of Directors may offer to the public, in whole or in part, the shares and/or securities which have not been subscribed;
- 5) grants full powers to the Board of Directors, with the option to delegate under the conditions set out by law and the bylaws, to implement this delegation, under the conditions set out by law, to amend the bylaws and to allocate share capital increase costs to the amount of the related premiums and deduct from this amount the sums necessary to increase the legal reserve to one-tenth of the new share capital after each increase;
- 6) notes that, in the event of use of this delegation of authority, the decision to issue securities granting access to the company's share capital will entail, for the holders of the issued securities, the shareholders' express waiver of their preemptive subscription rights to equity securities to which the issued securities grant access;
- 7) acknowledges that this authorization cancels the delegation of authority previously granted to the Board of Directors under the twentieth resolution of the General Meeting of May 11, 2023.

Fifteenth resolution

Amendment of Article 11 of the bylaws to reflect legislative changes relating to the organization of the Board of Directors

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Extraordinary General Meetings, having read the Board of Directors' report, resolves

- to amend the fifth paragraph of Article 11 – Deliberations of the Board of Directors of the bylaws as follows:

Former wording

The Board may, in its rules of procedure, provide, within the limits and conditions provided for by law, provide that members who participate in the Board meeting by videoconference as determined by decree shall be deemed to be present for the purpose of calculating the *quorum* and majority. This provision is not applicable to decisions for which the French Commercial code excludes the use of this procedure.

New wording

Members who attend the Board meeting by any telecommunications method which enables them to be identified and guaranteeing their effective participation shall be deemed to be present for the purposes of calculating the *quorum* and majority, in accordance with the applicable legal and regulatory provisions.

- to amend the eighth paragraph of Article 11 – Deliberations of the Board of Directors of the bylaws as follows:

Former wording

The Board of Directors may only validly deliberate if half of its members are actually present at the meeting or, where applicable, participate in the meeting by videoconference or by other telecommunications methods.

New wording

The Board of Directors may validly deliberate only if half of its members are actually present at the meeting or, where applicable, participate in the meeting by any telecommunications method.



- to amend the tenth paragraph of Article 11 – Deliberations of the Board of Directors of the bylaws as follows:

Former wording

In the event of a tie, the Chairman of the meeting has the casting vote.

New wording

In the event of a tie, regardless of the consultation procedure, including in the event of a written consultation, the Chairman of the meeting has the casting vote.

- to move the sixteenth paragraph of Article 11 – Deliberations of the Board of Directors of the bylaws, which becomes the fifteenth paragraph;
- to amend the fifteenth paragraph, now the sixteenth paragraph, of Article 11 – Deliberations of the Board of Directors of the bylaws as follows:

Former wording

Decisions relating to the Board of Directors' own powers for which this option is granted by the French Commercial code may be taken by written consultation with the Board members.

New wording

The Board of Directors may take decisions by written consultation, including by electronic means, with Board members under the following conditions:

- to add the new seventeenth, eighteenth, nineteenth, twentieth, twenty-first, twenty-second and twenty-third paragraphs to Article 11 of the bylaws – Deliberations of the Board of Directors as follows:

Former wording

New wording

- The Chairman of the Board of Directors (or, in the event of their absence, the Vice-Chair(s)), by any written means (including by electronic means), convenes the Board members and, where applicable, the Statutory Auditors, indicating the items on the agenda;
- From the date of this notice, any Board member has the right to contest this procedure within three working days;
- The documents relating to the consultation enabling Board members to form an opinion on the subject presented (in particular the reasons for the proposed decision(s) and the draft resolution(s)) are sent by any means (including electronically);
- The Board members may ask any questions necessary for their consideration or send any comments to the Chairman of the Board of Directors, in accordance with the terms and conditions provided for in the notice of meeting;
- The deadlines and procedures for responding to the written consultation are set by the notice of meeting, it is specified that this period may not be less than fifteen working days, unless the context and the nature of the decision require a shorter period;
- Decisions are taken by a simple majority of Board members constituting a *quorum*;
- Minutes shall be produced for the decisions thus taken and any discussions. These minutes are kept under the same conditions as for the other decisions of the Board of Directors.

The other paragraphs of the Article remain unchanged.

C – Ordinary items

Sixteenth resolution

Powers to carry out formalities

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, grants full powers to those holding an original, a copy or an extract of these minutes to carry out any filings and accomplish any formalities required by law.

OVERVIEW

OF THE FINANCIAL RESULTS IN 2024

Gaumont's consolidated financial statements

| | 12.31.24 | 12.31.23 | Change |
|---|----------|----------|--------|
| Significant figures from operations | | | |
| Revenue | 150,115 | 172,248 | -13% |
| Income from feature film production and distribution ⁽¹⁾ | 23,313 | 18,936 | 23% |
| Income from audiovisual production and distribution ⁽¹⁾ | 13,407 | 22,446 | -40% |
| Net income (loss) before tax | -8,420 | -3,139 | na |
| Consolidated net income attributable to owners of the parent | -7,674 | -3,683 | na |
| Significant figures of the financial position | | | |
| Consolidated equity attributable to owners of the parent | 184,346 | 193,640 | -5% |
| Net financial borrowings excluding lease debt | -52,396 | -40,511 | na |
| Investments | 81,501 | 65,500 | 24% |

(1) Excluding overheads and including dedicated financing costs.

Results for the period

Gaumont's consolidated revenue amounted to k€150,115 in 2024, compared with k€172,248 in 2023.

Revenue from the feature film production and distribution business amounted to k€90,649 in 2024 compared to k€70,691 in 2023, while income from the business, including dedicated financing costs, before overheads, amounted to k€23,313 in 2024, compared to k€18,936 in 2023.

Revenue from the release of films in movie theaters in France stood at k€7,388 as of December 31, 2024, compared to k€13,899 as of December 31, 2023. Ten feature films were released in movie theaters in 2024, totaling 2.3 million cinema ticket sales compared to 4.7 million cinema ticket sales for 10 films released in movie theaters in 2023.

Revenue from sales of broadcasting rights to French television channels amounted to k€32,108 as of December 31, 2024, compared to k€23,073 as of December 31, 2023. In 2024, the release windows of 199 Gaumont catalog films opened, compared to the release windows of 118 films in 2023. Revenues related to the television broadcasting rights of the films *The Edge of Blade*, *Rumba Therapy*, *Natural Born Liar*, *Christmas Unplanned*, *The Colors of Fire*, *Out of Season* and *Neneh Superstar* contributed k€11,240 to revenue in 2024.

Revenue from video on demand and video publishing amounted to k€30,068 in 2024, compared with k€13,093 in 2023. For 2024, it includes revenue recognized overtime of one production on behalf of Netflix, *Squad 36* and a production on behalf of Amazon, *Carjackers*. Revenues related to the sale of first-run rights to a film released in theaters in 2023 to a SVOD platform contributed k€2,200 thousand to revenue in 2024.

The best-selling new releases on VOD in 2024 were *A Difficult Year*, *Cat and Dog* and *Yo Mama*.

Sales of physical video media were down slightly compared to 2023.

Revenue from export feature film distribution amounted to k€16,327 in 2024 compared to k€15,380 in 2023. The most promising new titles for export in 2024 were *Cat and Dog*, *The Pot-au-feu* and *Out of Season*.

Revenue from other types of distribution amounted to k€4,758 in 2024 compared with k€5,246 in 2023. It includes revenues from the sales of goods, distribution of archival images by GP Archives, music publishing, adaptations and sales of spin-off products.

Revenue from the audiovisual works production and distribution business came to k€51,139 in 2024, versus k€92,211 in 2023, and income of the business, including dedicated financing costs, before overheads and including non-controlling interests stood at k€13,407 in 2024, compared to k€22,446 in 2023. The income includes a non-recurring income of k€1,835, compared to a non-recurring income of k€6,000 in 2023.

Four audiovisual works were delivered in 2024, compared to 13 in 2023. In 2024, revenue and income also include income and expenses recognized overtime of series in production and not yet delivered, such as *Bone Palace* in Germany in production for Netflix and *El Futuro Desierto* in production in the United States for Paramount.

Revenue from holding company and real estate activities amounted to k€6,640 in 2024 compared to k€8,643 in 2023, while income from the business, before overheads, amounted to k€4,421 in 2024 compared to k€6,387 in 2023. This change reflects the change of brand of movie theaters previously operated under the Gaumont brand.

Revenue linked mainly to services provided on behalf of third parties amounted to k€1,687 in 2024 compared to k€703 in 2023. The net overheads of the various operational activities as well as the functional and central services amounted to k€48,424 in 2024 compared to k€47,911 in 2023.

The net cost of financing general needs amounted to k€1,086 in 2024 compared to k€2,997 in 2023.



Income included a current tax expense of k€26 in 2024, compared with k€104 in 2023, and deferred tax income of k€720 compared with a deferred tax expense of k€163 in 2023.

The consolidated income attributable to owners of the parent represented a loss of k€7,674 in 2024, *versus* a loss of k€3,683 in 2023.

Statement of the financial position

Consolidated equity attributable to shareholders of the parent company stood at k€184,346 as of December 31, 2024, compared to k€193,640 as of December 31, 2023.

The consolidated statement of financial position stood at k€376,726 as of December 31, 2024, compared to k€399,592 in the previous year.

The Group's net financial borrowings came to k€-52,396 as of December 31, 2024, *versus* k€-40,511 as of December 31, 2023. They mainly include k€87,820 of positive cash flow, k€13,478 of refinancing loans, and k€18,741 of State-guaranteed loans.

In France, based on its growth policy, Gaumont estimates that its available cash, operating cash flows, refinancing loan and revolving credit line will cover its financing requirements, excluding any acquisitions.

In the United States and Europe, the Group has to take out bank loans to finance its productions and uses the assignment of receivables to fund new projects. These borrowings are guaranteed solely by the rights and receivables attached to the assets financed.

The Group believes that it has adequate means to honor its commitments and to guarantee the continuity of its business.

Gaumont's separate financial statements

Gaumont's revenue totaled k€75,298 in 2024, compared with k€82,882 in 2023.

Revenue from the release of films in movie theaters in France totaled k€7,416 in 2024, *versus* k€13,920 in 2023. Gaumont made 2.5 million cinema ticket sales in 2024 with the release of ten films, and films released in 2023 coming to the end of their operating cycle. By way of comparison, the 10 films released in 2023 totaled 4.7 million cinema ticket sales as of December 31, 2023.

Revenue from sales in video on demand in France and video publishing of films that Gaumont produced or co-produced amounted to k€8,839 in 2024, compared k€10,219 in 2023.

Sales of rights to French television channels totaled k€28,162 in 2024, compared to k€25,448 in 2023. 199 films were sold to French television channels in 2024, compared to 118 films in 2023.

Revenue from international sales amounted to k€17,188 in 2024 compared to k€16,164 in 2023.

Revenue from holding company and real estate activities totaled k€13,693 in 2024, compared with k€17,132 in 2023. It mainly comprises income from trademark royalties, assistance services to subsidiaries and revenue from real estate lease agreements. Trademark royalties totaled k€520 in 2024, compared to k€3,194 in 2023.

Operating income recorded a loss of k€9,892 in 2024 compared to a loss of k€6,612 in 2023.

There was an overall financial loss of k€14,236 in 2024 compared to a loss of k€20,337 in 2023, and primarily includes an impairment loss of the current account of the subsidiary Gaumont Television Inc for k€16,500.

Net income before tax came to a loss of k€24,128 in 2024, *versus* a loss of k€26,949 in 2023.

Non-recurring income amounted to k€1,827 in 2024 compared with k€6,690 in 2023.

Gaumont's net income, after recognition of a cinema tax credit of k€4,213, amounted to a loss of k€17,931 in 2024, *versus* a loss of k€13,678 in 2023.

Allocation of income

The Board of Directors proposes to allocate the company's net loss for the year ended December 31, 2024 of €17,930,737.12 to retained earnings, which will then total €98,078,106.09.

OUTLOOK FOR 2025

Gaumont is not aware of any risks and uncertainties for 2025.

One film was released in movie theaters on January 1, 2025: *How to a Make a Killing* by Franck Dubosc. It had attracted 1.5 million viewers in movie theaters by the reporting date.

A one-off was delivered to Netflix and uploaded on February 28: *Squad 36* by Olivier Marchal.

Gaumont plans to release six other films in movie theaters in 2025, and has produced or is in the process of producing three one-offs, five fiction series and one children's cartoon series for partial or full delivery in 2025. Two drama series and one-off could go into production and be delivered before the end of the year.

REQUEST TO RECEIVE DOCUMENTS AND INFORMATION

To be returned to: GAUMONT – c/o Assemblée générale - 30 avenue Charles de Gaulle, 92200 Neuilly-sur-Seine, France
or by email to documents.ag@gaumont.com **before May 1, 2025**

I, the undersigned: Mr. Ms.

Last name: First name:

Address:

Postcode: City:

If a legal entity, acting as a representative of the company

Name and legal form:

Head office address:

Registration with the Trade and Companies Register (SIREN and Town/City):

request that the documents and information referred to in Article R.225-83 of the French Commercial code concerning the General Meeting convened for Tuesday, May 6, 2025, be sent to me:

- at the address indicated above.
- at the following address:
Postcode: Town/city:
- by email:@.....

Registered shareholders:

- I also ask to receive the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial code at each future General Meeting, pursuant to Article R. 225-88 of the French Commercial code.

Holders of bearer shares:

- I attach a certificate of registration in the bearer share accounts held by an intermediary referred to in Article L.211-3 of the French Monetary and Financial code.

Signed in on 2025

Signature of the shareholder or, for legal entities, of his or her representative





30, avenue Charles de Gaulle
92200 Neuilly-sur-Seine France

Tel. : +33 1 46 43 20 00
Fax : +33 1 46 43 21 68

www.gaumont.com

A French company with share capital of 24 959 384 € - Registered in Nanterre under
SIREN number : 562 018 002 - Siret : 562 002 00013 - Code APE 5911 C

This document is printed in France by an Imprim'Vert certified printer on PEFC certified paper produced from sustainably managed forest.



LABRADOR +33 (0)1 53 06 30 80

