

2026

**Notice of meeting**  
*Combined General Meeting*

Wednesday, May 6, 2026, at 11:00 CET  
Hôtel Peninsula  
5, avenue des Portugais  
75116 Paris







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# MESSAGE FROM THE CHAIRMAN OF THE BOARD OF DIRECTORS

2025 is not a good year for cinema either in France or abroad. In a hard-hitting article published in the New York Times on March 16, 2026, the Chairman of Sony Pictures defended the feature film, which should benefit from exclusivity in movie theaters for a certain period of time, citing French regulations as an example.

Too many contributors forget that audiovisual productions do not all have the same destination. The movie theater offers a different experience to that of smaller screens, not only because the acoustic, physical and visual comfort is superior, but because it is shared with others. The feelings and emotions are experienced by the collective, rather than on a purely personal basis.

At a time when individual screens are ubiquitous, human beings are seeking to connect with others. For this reason, stadiums that host major sporting events are full even if these events are broadcast live on "small screens". Conversely, smaller sporting events that do not directly cover the area in which they take place are poorly attended.

Films should be exclusive in theaters, and tempt audiences to want to come and see them.

This is easier said than done. Producers and directors around the world dream of attracting large numbers of viewers. They dreamed of it the day before yesterday before the advent of television, yesterday during its development, and still dream of it today with the proliferation of platforms offering far more programs than subscribers have time to watch.

Gaumont has been facing this challenge for 131 years, and plans to continue to offer different works, initially to movie theaters in exclusivity, and then to platforms and television channels where appropriate.

**Nicolas SEYDOUX**, April 2, 2026



## MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

In a world in which media concentration is increasing year after year, platforms have gargantuan appetites and American studios are changing hands at lightning speed, and in which France and Europe are undergoing the same process, Gaumont continues to create stories.

Gaumont has been telling stories for 130 years. Real stories, not formats or trends. Stories that are moving, surprising and enduring.

These are the projects that we defend and that we support. We strive to ensure that these stories reach their audience and make us who we are.

Although 2025 may not have been a good financial year for Gaumont, it has nonetheless been characterized by projects that have been or continue to be successful. *Pax Massilia* and *The Art of Crime* are fine examples of this.

It should also be noted that, of the eight films released during the year, four exceeded their objectives, namely, *How to Make a Killing* by Franck Dubosc, *Once Upon My Mother* by Ken Scott, *The Stranger* by François Ozon and *You Found Me* by Alice Vial.

Gaumont has a unique quality of being able to adapt to the spirit of the times in which it is operating. In more turbulent periods, it is essential to be able to balance the two complementary pillars: audiovisual works and feature films.

Global changes are creating new outlooks. At a time when balance is being redefined, we must be adaptable, curious, and demanding in order to best manage the new opportunities available to us.

Entrepreneurial freedom goes hand in hand with success and results!

**Sidonie DUMAS**, April 2, 2026

# 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 **Wednesday, May 6, 2026 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, 2025, and the granting of discharge to Board members
- Approval of the consolidated financial statements for the year ended December 31, 2025
- Allocation of income for the year ended December 31, 2025
- 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 2025 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 2025 or allocated to her in respect of that fiscal year
- Approval of the 2026 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 Ms. Sidonie Dumas
- Renewal of the term of office of Mr. Antoine Gallimard
- Renewal of the term of office of Mr. Michel Seydoux
- Renewal of the term of office of Mr. Nicolas Seydoux
- Renewal of the term of office of Mr. Jean Todt
- Appointment of Mr. Anatole Dumas as a Board member
- Appointment of Ms. Thaïs Dumas as a Board member
- Appointment of Mr. Jérémie Tavernier as a Board member

## 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 decide to increase the share capital by a maximum amount of €15,000,000, through the incorporation of reserves, profits or bonuses
- Delegation of authority to be granted to the Board of directors for a period of 26 months to issue shares and/or securities giving access to the company's share capital, without preemptive rights for shareholders, in favor of members of the Group employee savings plan for a maximum ceiling of 200,000 shares, at a price set in accordance with the provisions of the French Labor code
- Amendment of article 18 of the bylaws to comply with the legislative provisions relating to the convening and participation of shareholders in General Meetings

## C – Ordinary items

- Powers to carry out formalities

Enclosed are the documents required by article R. 225-81 of the French Commercial code, which are also available on the website ([www.gaumont.com](http://www.gaumont.com)).

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 fifth business day preceding the General Meeting at midnight, CEST, i.e. by Tuesday, April 28, 2026 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](mailto: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](mailto: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 Sunday May 3, 2026, 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 five 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 referred to in article R. 22-10-23 of the French Commercial code, including those intended to be presented to the General Meeting in light of the provisions of articles L. 225-115 and R. 225-83 of said code, may be consulted from April 8, 2026 on the Company's website ([www.gaumont.com](http://www.gaumont.com)), on the *Finance* page.

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 April 1, 2026.

## 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 ([www.gaumont.com](http://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

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#### **Approval of the annual financial statements for the year ended December 31, 2025, 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 2025 annual financial statements as presented, which show a net loss of €20,402,460.48, 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.

In accordance with the provisions of article 223 *quater* of the French General Tax code, the General Meeting approves the expenses referred to in article 39-4 of said code, amounting to €3,592, as well as the corresponding tax.

### Second resolution

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#### **Approval of the consolidated financial statements for the year ended December 31, 2025**

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 2025 consolidated financial statements as presented, which show a consolidated net loss of k€19,510 (attributable to owners of the parent), as well as the transactions reflected in those financial statements and summarized in those reports.

### Third resolution

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#### **Allocation of income for the year ended December 31, 2025**

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 €20,402,460.48, decides to allocate this sum in full to retained earnings, thus amounting to €118,480,566.57.

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

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#### **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 requirements for Ordinary General Meetings, after hearing the Statutory auditors' special report on regulated agreements and commitments, approves the agreements referred to in article L. 225-38 of the French Commercial code entered into during the fiscal year ended December 31, 2025 and mentioned in this report, and not yet approved by the General Meeting.

### Fifth resolution

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#### **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 corporate governance 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 2025 French Universal registration document).

### Sixth resolution

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#### **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 2025 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 corporate governance 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 2025 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 2025 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 2025 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 corporate governance 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 2025 or allocated to the Chief Executive Officer in respect of that fiscal year (see Section 5 – Information on Corporate officers of the 2025 French Universal registration document).

## Eighth resolution

### Approval of the 2026 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 corporate governance 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 2025 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 *et seq.* and L. 22-10-62 *et 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;
- hold shares for subsequent use as payment or exchange for acquisitions;
- 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 the shares acquired in order to reduce the share capital, subject to the adoption of the eighteenth extraordinary resolution listed on the agenda for this General Meeting;
- and, 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 – Autorité des Marchés Financiers*).

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 to 10% of the company's share capital, adjusted in line with the transactions which take place subsequent to this General Meeting that have an impact on the share capital, it being specified that the number of shares acquired with a view to their retention and subsequent delivery in payment or exchange in the context of a merger, spin-off or contribution may not exceed 5% of the share capital, and that the company may not directly or indirectly hold more than 10% of its own share 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 6, 2025.

## Tenth resolution

### Renewal of the term of office of Ms. Sidonie Dumas

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. Sidonie Dumas for a term of three years, which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.

## Eleventh resolution

### Renewal of the term of office of Mr. Antoine Gallimard

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, resolves to renew the term of office of Mr. Antoine Gallimard for a term of three years, which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.

## Twelfth resolution

### Renewal of the term of office of Mr. Michel Seydoux

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, resolves to renew the term of office of Mr. Michel Seydoux for a term of three years, which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.

## Thirteenth resolution

### Renewal of the term of office of Mr. Nicolas Seydoux

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, resolves to renew the term of office of Mr. Nicolas Seydoux for a term of three years, which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.

## Fourteenth resolution

### Renewal of the term of office of Mr. Jean Todt

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, resolves to renew the term of office of Mr. Jean Todt for a term of three years, which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.

## Fifteenth resolution

### Appointment of Mr. Anatole Dumas as a Board member

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read the Board of directors' report, appoints Mr. Anatole Dumas as a Board member for a three-year term of office which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.

## Sixteenth resolution

### Appointment of Ms. Thaïs Dumas as a Board member

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read the Board of directors' report, appoints Ms. Thaïs Dumas as a Board member for a three-year term of office which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.

## Seventeenth resolution

### Appointment of Mr. Jérémie Tavernier as a Board member

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Ordinary General Meetings, having read the Board of directors' report, appoints Mr. Jérémie Tavernier as a Board member for a three-year term of office which will expire at the end of the Ordinary General Meeting called in 2029 to approve the financial statements for the year ended December 31, 2028.



## B – Extraordinary items

### Eighteenth 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 share capital by canceling, on one or more occasions, all or part of the shares held by the company under the share buyback program, up to a limit of 10% of the share capital per twenty-four-month period. It is recalled that this limit applies to an amount of the company's share capital which will be, where applicable, adjusted to take into account transactions affecting the share capital subsequent to this General Meeting.

The General Meeting grants all powers to the Board of directors, with the option to delegate, to:

- decide on the final amount of the reduction of share capital;
- set the terms and conditions of the reduction of share capital and record its completion;
- allocate the difference between the purchase price of the canceled shares and their par value to any accounts for reserves or bonuses;
- amend the bylaws accordingly;
- carry out all formalities and procedures and, in general, do whatever is necessary to implement this authorization.

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 thirteenth resolution of the General Meeting of May 6, 2025.

### Nineteenth resolution

**Delegation of authority to be granted to the Board of directors for a period of 26 months to decide to increase the share capital by a maximum amount of €15,000,000 through the incorporation of reserves, profits or bonuses**

The General Meeting, deliberating in accordance with the *quorum* and majority requirements for Extraordinary General Meetings, having read the Board of directors' report and in accordance with articles L. 225-129, L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial code:

- 1) delegates to the Board of directors, with the option to delegate under the conditions set by law, its authority to decide to increase the share capital, on one or more occasions, in the proportion and at the times it determines, by capitalizing reserves, profits, bonuses or other amounts, the capitalization of which will be legally and statutorily possible, through the creation and free allocation of equity securities or an increase in the par value of existing equity securities, or by a combination of these two methods;

- 2) resolves that the fractional rights shall be neither negotiable nor transferable and that the securities shall be sold, with the sale proceeds being allocated to the holders of the rights within the time limit set by article R. 228-12 of the French Commercial code;
- 3) resolves that the maximum nominal amount of the capital increase resulting from all the issues carried out under this resolution may not exceed €15,000,000 or its equivalent value in any other authorized currency, and may in any event not exceed the amount of the bonuses, reserves and profits referred to above that existed at the time of the capital increase;
- 4) resolves that the Board of directors shall have all powers, with the option to delegate under the conditions provided for by law and the company's bylaws, for the purpose of implementing this resolution and ensuring its successful completion.

This delegation of authority is granted for a duration of twenty-six months, effective as of the date of this General Meeting. It cancels the authorization previously granted under the thirteenth resolution of the General Meeting of May 2, 2024.

### Twentieth resolution

**Delegation of authority to be granted to the Board of directors for a period of 26 months to issue shares and/or securities giving access to the company's share capital, without preemptive rights for shareholders, in favor of members of the Group employee savings plan for a maximum ceiling of 200,000 shares, at a price set in accordance with the provisions of the French Labor code**

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. 225-129-2, L. 225-129-6, L. 225-138, L. 225-138-1, L. 22-10-49 *et seq.*, L. 228-91 *et seq.* of the French Commercial code, and articles L. 3332-18 *et seq.* of the French Labor code:

- 1) delegates to the Board of directors, with the option to delegate under the conditions set by law, its authority to:
  - decide to increase, on one or more occasions, the share capital by issuing shares or securities giving access to the company's share capital reserved for members of the Group employee savings plan (PEE) (or other members plan to which a capital increase may be allocated under equivalent conditions, in accordance with articles L. 3332-18 *et seq.* of the French Labor code) implemented within the company or the Group to which it belongs;
  - and, where applicable, to allocate performance shares or securities giving access to the share capital in total or partial replacement of the discount referred to in 3) below, under the conditions and limits provided for by article L. 3332-21 of the French Labor code, it being specified that, as necessary, the Board of directors may replace all or part of this capital increase with the sale, under the same conditions, of shares already issued held by the company;



- 2) decides that the number of shares that may result from all the shares issued under this delegation, including those resulting from shares or securities giving access to the share capital that may be allocated free of charge in total or partial replacement of the discount, under the conditions set by articles L. 3332-18 *et seq.* of the French Labor code, may not exceed 200,000 shares. To this number will be added, where applicable, the number of additional shares to be issued to uphold the rights of holders of securities giving access to the company's share capital, in accordance with the law;
- 3) decides:
- that the issue price of the new shares or securities giving access to the share capital will be determined under the conditions set out by articles L. 3332-18 *et seq.* of the French Labor code and will be, in accordance with article L. 3332-19 of the French Labor code, at least equal to 70% of the reference price (as this expression is defined below) or 60% of the reference price when the period of unavailability provided for by the plan pursuant to articles L. 3332-25 and L. 3332-26 of the French Labor code is greater than or equal to ten years. In addition, the issue price may not exceed the average of the share's opening list prices during the 20 trading sessions preceding the date of the Board of directors' or Chief Executive Officer's decision setting the opening date for the subscription. However, the General Meeting expressly authorizes the Board of directors or the Chief Executive Officer to reduce or eliminate any discount (within legal and regulatory limits) that may be used to take into account, notably, legal, accounting, tax and social security regimes applicable outside France. For the purposes of this paragraph, the reference price is the average of the company's shares' opening list prices on the Euronext Paris regulated market during the 20 trading sessions preceding the date of the decision setting the opening date of the subscription for the members of the Group savings plan; and
  - that the issue price of the securities giving access to the share capital will be determined under the conditions set by article L. 3332-21 of the French Labor code;
- 4) resolves to cancel, in favor of members of the Group savings plan, the preemptive rights of shareholders to the shares or securities giving access to the company's share capital that may be issued under this delegation, and to waive any rights to the shares, and securities giving access to the share capital that may be allocated free of charge on the basis of this resolution;
- 5) notes that, in accordance with the provisions of article L. 225-132 of the French Commercial code, this delegation automatically entails, in favor of the holders of securities giving access to new shares in the company, which may be issued under this delegation, express waiver by shareholders of their preemptive rights to the shares to which these securities may give entitlement;
- 6) also resolves that in the event that holders do not subscribe for the entire capital increase within the time limit, it will only be carried out up to the amount of the shares subscribed, since unsubscribed shares may be offered again to the beneficiaries concerned as part of a subsequent capital increase;
- 7) delegates all powers to the Board of directors, with the option to delegate under the conditions set by law, to implement this delegation, in particular for the purpose of setting the issue and subscription conditions, recording the completion of the resulting capital increases and amending the bylaws accordingly, and in particular:
- to prepare, under legal conditions, the list of companies whose employees, pre-retirees and retirees may subscribe to shares or securities granting access to the share capital thus issued and, where appropriate, benefit from shares or transferable securities giving access to new shares in the company,
  - to decide that subscriptions may be made directly or through an employee savings investment fund (FCPE) or another structure or entity permitted by the applicable legal or regulatory provisions,
  - to determine the conditions, particularly as regards seniority, that the beneficiaries of the capital increases must fulfill,
  - to set the opening and closing dates for subscriptions,
  - to determine the total number of new shares to be issued,
  - where applicable, to charge the costs of the capital increases to the related bonus amount, and to deduct from this amount the sums necessary to increase the legal reserve to one-tenth of the new capital resulting from these capital increases,
  - more generally, to enter into any agreement, take all measures and carry out all formalities necessary for the issue and financial service of the financial securities issued under this delegation, and the exercise of the rights attached thereto.

This delegation of authority is granted for a duration of twenty-six months, effective as of the date of this General Meeting. It cancels the delegation previously granted under the fourteenth resolution of the General Meeting of May 2, 2024.



## Twenty-first resolution

### Amendment of article 18 of the bylaws to comply with the legislative provisions relating to the convening and participation of shareholders in General Meetings

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 seventh paragraph of article 18 – General provisions of the bylaws relating to General Meetings, as follows:

#### Former wording

Notices of meetings are issued by means of an announcement in a medium authorized to receive legal notices in the French department in which the registered office is located, and, in addition, if the company makes a public call for savings, in the *Bulletin des Annonces Légales Obligatoires* (French official bulletin of legal notices). Shareholders holding registered shares for at least one month prior to the date of the notice of meeting will be notified by letter.

#### New wording

Notices of meetings are issued by means of an announcement in a medium authorized to receive legal notices in the French department in which the registered office is located, and, in addition, if the company makes a public call for savings, in the *Bulletin des Annonces Légales Obligatoires* (French official bulletin of legal notices). Shareholders holding registered shares for at least one month prior to the date of the meeting will be notified **in accordance with the legal and regulatory provisions in force.**

- to amend the eighth paragraph of article 18 – General provisions of the bylaws relating to General Meetings, as follows:

#### Former wording

If all the shares are registered shares, the announcements may be replaced by a notice of meeting made at the company's expense, by registered letter sent to each shareholder.

#### New wording

If all the shares are registered shares, the announcements may be replaced by a notice of meeting sent to each shareholder **in accordance with the legal and regulatory provisions in force.**

- to amend the twelfth paragraph of article 18 – General provisions of the bylaws relating to General Meetings, as follows:

#### Former wording

Any shareholder may attend General Meetings, upon providing proof of identity and registration of the shares in the name of the shareholder (or in the name of the intermediary registered on their behalf if the shareholder resides abroad), no later than two business days prior to the General Meeting, at midnight CET, either in registered share accounts or in bearer share accounts kept by the authorized intermediary.

#### New wording

Any shareholder may attend General Meetings, upon providing proof of identity and registration of the shares in the name of the shareholder (or in the name of the intermediary registered on their behalf if the shareholder resides abroad) **under the conditions and within the time limits provided for by the regulations in force**, either in registered share accounts or in bearer share accounts kept by the authorized intermediary.

The other paragraphs of the article remain unchanged.

## C – Ordinary items

### Twenty-second 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 2025

### Gaumont's consolidated financial statements

	12.31.25	12.31.24	Change
<b>Significant figures from operations</b>			
Total revenue	150,271	150,115	0%
Income from feature film production and distribution <sup>(1)</sup>	16,010	23,313	-31%
Income from audiovisual production and distribution <sup>(1)</sup>	14,394	13,407	7%
Net income (loss) before tax	-19,808	-8,420	N/A
Consolidated net income attributable to owners of the parent	-19,510	-7,674	N/A
<b>Significant figures of the financial position</b>			
Consolidated equity attributable to owners of the parent	165,077	184,346	-10%
Net financial borrowings excluding lease debt	-45,235	-52,201	N/A
Investments	81,219	81,501	0%

(1) Excluding overheads and including dedicated financing costs.

### Results for the period

Gaumont's consolidated revenue amounted to k€150,271 in 2025, compared with k€150,115 in 2024.

Revenue from the feature film production and distribution business amounted to k€69,861 in 2025 compared to k€90,649 in 2024, while income from the business, including dedicated financing costs, before overheads, amounted to k€16,010 in 2025, compared to k€23,313 in 2024.

Revenue from the release of films in movie theaters in France stood at k€14,001 as of December 31, 2025, compared to k€7,388 as of December 31, 2024. Ten feature films were released in movie theaters in 2025, totaling 5 million cinema ticket sales compared to 2.3 million cinema ticket sales for 10 films released in movie theaters in 2024.

Revenue from sales of broadcasting rights to French television channels amounted to k€25,959 as of December 31, 2025, compared to k€32,108 as of December 31, 2024. In 2025, the release windows of 191 Gaumont catalog films opened, compared to the release windows of 199 films in 2024. Revenue from the television broadcasting rights of 10 films, including *Black to the Future*, *Christmas Unplanned* and *Almost Legal*, contributed k€13,001 to revenue in 2025.

Revenue from video on demand and video publishing amounted to k€10,905 in 2025, compared with k€30,068 in 2024. The 2024 revenue includes recognized overtime of one production on behalf of Netflix, *Squad 36* and a production on behalf of Amazon, *Carjackers*. There were no productions of this type in 2025.

The best-selling new VOD releases in 2025 were *Once Upon My Mother* and *How to Make a Killing*.

Sales of physical video media were down compared to 2024.

Revenue from export feature film distribution amounted to k€14,841 in 2025 compared to k€16,327 in 2024. The most promising new titles for export in 2025 were *Moon the Panda*, *Once Upon My Mother* and *The Stranger*.

Revenue from other types of distribution amounted to k€4,155 in 2025 compared with k€4,758 in 2024. 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€70,258 in 2025, versus k€51,139 in 2024, and income of the business, including dedicated financing costs, before overheads and including non-controlling interests, stood at k€14,394 in 2025, compared to k€13,407 in 2024. In 2024, income from activities included a non-recurring income of k€1,835.

Eight audiovisual works were delivered in 2025, compared to four in 2024. In 2025, revenue and income also include income and expenses recognized overtime of series and units not yet delivered, such as *Lupin – Part 4* or *Mexico 86*, which are currently in production on behalf of Netflix.

Revenue from production service provision activities amounted to k€1,499 in 2025 compared to k€1,136 in 2024, while income from the business, before overheads, amounted to k€152 in 2025 compared to k€151 in 2024.

Revenue from holding and real estate activities amounted to k€7,941 in 2025 compared to k€6,640 in 2024, while income from the business, before overheads, amounted to k€4,605 in 2025 compared to k€4,421 in 2024.

Revenue linked mainly to services provided on behalf of third parties amounted to k€712 in 2025 compared to k€551 in 2024. The net overheads of the various operational activities as well as the functional and central services amounted to k€45,573 in 2025 compared to k€48,576 in 2024.

Income for 2025 includes the impairment of goodwill for an amount of k€7,000, reflecting the discounting of the profitability outlook for the cash-generating unit concerned.

The net cost of financing operating needs amounted to k€2,300 in 2025 compared to k€1,086 in 2024.



Income included a current tax expense of k€33 in 2025, compared with k€25 in 2024, and deferred tax income of k€233 in 2025 compared with a deferred tax expense of k€720 in 2024.

The consolidated income attributable to owners of the parent represented a loss of k€19,510 in 2025 *versus* a loss of k€7,674 in 2024.

### Statement of the financial position

Consolidated equity attributable to shareholders of the parent company stood at k€165,077 as of December 31, 2025, compared to k€184,346 as of December 31, 2024.

The consolidated statement of financial position stood at k€353,929 as of December 31, 2025, compared to k€376,726 in the previous year.

The Group's net financial borrowings came to k€-45,235 as of December 31, 2025, *versus* k€-52,201 as of December 31, 2024. They mainly include k€64,365 of positive cash flow, k€4,551 of refinancing loans and k€12,500 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€81,966 in 2025, compared with k€75,298 in 2024.

Revenue from the release of films in movie theaters in France totaled k€14,017 in 2025, *versus* k€7,416 in 2024. Gaumont made 5 million cinema ticket sales in 2025 with the release of eight films, and films released in 2024 coming to the end of their operating cycle. By way of comparison, the ten films released in 2024 totaled 2.3 million cinema ticket sales as of December 31, 2024.

Revenue from sales in video on demand in France and video publishing of films that Gaumont produced or co-produced amounted to k€16,146 in 2025, compared k€8,839 in 2024.

Sales of rights to French television channels totaled k€19,957 in 2025, compared to k€28,162 in 2024. 191 films were sold to French television channels in 2025, compared to 199 films in 2024.

Revenue from international sales amounted to k€17,744 in 2025 compared to k€17,188 in 2024.

Revenue from holding company and real estate activities totaled k€12,131 in 2025, compared with k€10,664 in 2024. It mainly comprises income from trademark royalties, assistance services to subsidiaries and revenue from real estate lease agreements. Trademark royalties totaled k€710 in 2025, compared to k€520 in 2024.

Operating income recorded a loss of k€7,431 in 2025 compared to a loss of k€9,892 in 2024.

There was an overall financial loss of k€17,473 in 2025 compared to a loss of k€14,236 in 2024, and primarily includes an impairment loss of the current account of the subsidiary Gaumont USA Inc. for k€5,600, and an impairment loss of the current account of the subsidiary Gaumont Ltd. for k€13,091.

Net income before tax came to a loss of k€24,904 in 2025, *versus* a loss of k€24,128 in 2024.

Non-recurring income was zero in 2025, compared with a profit of k€1,827 in 2024.

Gaumont's net income, after recognition of a cinema tax credit of k€4,501, amounted to a loss of k€20,402 in 2025, *versus* a loss of k€17,931 in 2024.

## Allocation of income

The Board of directors proposes to allocate the company's net loss for the year ended December 31, 2025 of €20,402,460.48 to retained earnings, which will then total €118,480,566.57.

# OUTLOOK FOR 2026

Gaumont is not aware of any specific risks or uncertainties for 2026.

After celebrating its 130<sup>th</sup> anniversary in 2025, Gaumont saw two of its films honored at the 2026 César Awards: *How to Make a Killing* by Franck Dubosc, which won the César Award for Best Original Screenplay and *The Stranger* by François Ozon, which won the César Award for Best Supporting Actor.

Two films have been released in theaters since January 1, 2026: *The Wizard of the Kremlin* by Olivier Assayas and *The American Dream* by Anthony Marciano. They had attracted 1.2 million viewers in movie theaters by the reporting date.

Two series have been delivered and broadcast since January 1, 2026: *Unfamiliar* (Netflix) and *Hunted* (Apple).

Gaumont plans to release five other films in movie theaters in 2026, and has produced or is in the process of producing three one-offs, three drama series and one children's cartoon series for delivery in 2026. An additional drama series 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](mailto:documents.ag@gaumont.com) **before May 1, 2026**

I, the undersigned:  Mr.  Ms.

Last name: ..... First name: .....

Address: .....

Zip code: ..... 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 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 Wednesday, May 6, 2026, be sent to me <sup>(1)</sup>**

- at the address indicated above ;
- at the following address: .....  
Zip code: ..... City: .....
- by email to: .....@.....

#### 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 ..... 2026

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



(1) In accordance with article R. 225-88 of the French Commercial code as amended by Decree No. 2026-94 of February 13, 2026 (in force since February 16, 2026) on the modernization of methods for communicating with shareholders, the company is no longer required to send these documents and information by post, as long as they are published on the company's website ([www.gaumont.com](http://www.gaumont.com), Finance page).



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[www.gaumont.com](http://www.gaumont.com)

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SIREN number: 562 018 002 - Siret: 562 002 00013 - Code APE 5911 C

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