

### 3.4. PRINCIPLES FOR REMUNERATION OF CORPORATE OFFICERS IN RESPECT OF 2025

The remuneration policy for Corporate Officers was drafted on the basis of the information required by Article L. 22-10-8 of the French Commercial Code. The policy applies the principles defined in the 2024 remuneration policy in the structuring of the various remuneration vectors (fixed and variable remuneration, long-term variable remuneration, supplementary pension, etc.), with greater use of financial information based on TF1 performance indicators.

The policy was approved by the Board of Directors on 12 February 2025, acting on the recommendation of the Selection and

Remuneration Committee. The Board of Directors ensures that the remuneration policy applied to Corporate Officers respects the Company's interests, is in line with its strategy and its Climate plan, and that it helps favour the Group's long-term performance and competitiveness.

Rodolphe Belmer was appointed Chief Executive Officer on 27 October 2022, and Chairman and Chief Executive Officer on 13 February 2023.

This remuneration policy is subject to approval by the General Meeting of Shareholders of 17 April 2025 (8<sup>th</sup> and 9<sup>th</sup> resolutions).

#### 3.4.1. REMUNERATION POLICY FOR ALL CORPORATE OFFICERS

##### General principles for determining, reviewing and implementing the remuneration policy for Corporate Officers

###### Determining the remuneration policy

The remuneration policy is determined by the Board of Directors acting on the recommendation of the Selection and Remuneration Committee and includes a number of incentives.

###### Compliance

In its analysis and proposals to the Board of Directors, the Selection and Remuneration Committee oversees compliance with the recommendations of the AFEP/MEDEF Code to which the Company refers.

###### Comparability and balance between remuneration components

In determining the remuneration policy, the Board of Directors takes account of the level and difficulty of the responsibilities entrusted to the Corporate Officers, in line with the practices observed in other groups conducting comparable activities, and ensures that the remuneration structure is balanced between the fixed and variable components as well as long-term remuneration. The policy is clearly motivated and determined to be consistent with corporate interests.

###### Consistency and comprehensibility of rules

Acting on the recommendations of the Selection and Remuneration Committee, the Board of Directors strives to implement an Executive Officer remuneration policy that is straightforward, comprehensible and consistent with the policy pertaining to the Group's senior executives and employees.

###### Completeness

The structure of the incentive-based remuneration breaks down as follows, in a way that is complete and consistent with corporate interests:

- fixed remuneration;
- annual variable remuneration;
- long-term remuneration;

- benefits in kind;
- supplementary pension;
- and remuneration for serving as a Director.

Corporate Officers are not paid any non-competition benefits when they leave office.

###### Reviewing the remuneration policy

The Group's remuneration policy is regularly reviewed by the Board of Directors, acting on the recommendation of the Selection and Remuneration Committee, in compliance with the principles set out in the applicable legal provisions and the AFEP/MEDEF Code.

Each year, the Selection and Remuneration Committee proposes and controls the rules for determining the remuneration to be allocated to Corporate Officers, as well as benefits in kind made available to them, ensuring consistency with their performance assessment and the Group's medium-term strategy.

###### Implementing the remuneration policy

The Selection and Remuneration Committee reports on the work completed in line with its role as defined in the Board of Directors' Rules of Procedure and reported below.

The Board of Directors is responsible for determining the fixed and variable remuneration, benefits in kind and, where appropriate, the retirement conditions or indemnities allocated to the Corporate Officers.

The Board of Directors makes reasoned decisions:

- by acting on the recommendations of the Selection and Remuneration Committee;
- by making an overall assessment of remuneration for each Corporate Officer;
- and by seeking the right balance between general interests, market practices and the executive's performance.

Decisions made by the Board of Directors comply with the recommendations provided by the AFEP/MEDEF Code and the AMF (French Financial Markets Authority).

### Managing conflicts of interest

In an effort to prevent conflicts of interest, 37.5% of the members of the Board of Directors are Independent Directors, higher than the one-third recommended by the AFEP/MEDEF Code for a company with controlled capital such as TF1. The Employee Representative Directors, the Employee Shareholder Representative Director and the Censor - Non-Voting Director are not counted in the calculation of this percentage.

Every year, the Board of Directors – having taken advice from the Selection and Remuneration Committee – assesses the position of each director individually by reference to all of the independence criteria contained in the AFEP/MEDEF Code and also assesses whether a potential conflict of interest exists.

The Directors' Code of Conduct, which is appended to the Board of Directors' Rules of Procedure stipulates various provisions on managing conflicts of interest.

*For further information, see Section 3.2.2 of this Universal Registration Document.*

### Role of Selection and Remuneration Committee

The Selection and Remuneration Committee plays a key role in determining reviewing and implementing the remuneration policy.

The tasks of the Selection and Remuneration Committee comply with the recommendations of the AFEP/MEDEF Code.

*For further information, see Section 3.2.2 of this Universal Registration Document.*

### Assessment of performance criteria

The Selection and Remuneration Committee examines and assesses the rules for determining the variable portion awarded to Executive Officers on an annual basis.

To this end, the Committee uses objective, simple, transparent and exacting criteria to assess the performance criteria for determining both the annual variable component and the long-term remuneration awarded to Executive Officers. Such criteria are based on quantitative and qualitative performance criteria. They are fully aligned with the business plan trajectory.

For each financial criterion, a formula set by the Board of Directors is used to calculate the amount of the variable portion due (capped at a maximum), taking into account the value achieved in relation to the target objective set, based on the consolidated financial statements for the year. As such, if the performance exceeds the target, the value of the variable portion is adjusted upwards up to the maximum level set for each criterion. If the performance is below the lower threshold set for each target, the variable portion for this criterion is equal to zero.

### Derogating from the remuneration policy

In the event of exceptional circumstances, the Board of Directors, acting on the recommendation of the Selection and Remuneration Committee, may, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, derogate from the implementation of the remuneration policy when such derogation is temporary, in line with corporate interests and necessary to ensure the Company's continuity or viability.

In particular, exceptional circumstances may result from an unforeseen change in the competitive environment, a change in accounting policy or a significant event affecting the markets, the economy and/or the Group's operating segment.

More generally, any such amendment shall be duly justified and strictly implemented. By necessity, it must ensure that the interests of shareholders and policy members remain aligned.

### Acknowledgement of the final votes of shareholders

The Annual General Meeting of 17 April 2024 approved the 5<sup>th</sup> and 6<sup>th</sup> resolutions (with 79.08% of votes in favour) concerning the information provided in Article L. 22-10-34 of the French Commercial Code and on the remuneration components paid or granted for the financial year ended 31 December 2023 to Corporate Officers.

This General Meeting also approved the remuneration policy for the year ending 31 December 2024 (8<sup>th</sup> and 9<sup>th</sup> resolutions) for the Executive Officer and Directors, in addition to the fixed and variable components comprising the total remuneration and benefits paid or granted for the financial year ended 31 December 2023 to the Executive Officer (5<sup>th</sup>, 6<sup>th</sup> and 7<sup>th</sup> resolutions).

### Changes to the remuneration policy compared with the previous year

This remuneration policy was established by the Board of Directors on 12 February 2025 on the basis of the information required by Article L. 22-10-8 of the French Commercial Code.

its meeting held on 4 February 2025, the minutes of which were approved by the Board of Directors on 12 February 2025, in accordance with the provisions of Article L. 22-10-4 of the French Commercial Code.

#### Changes concerning the Chairman and Chief Executive Officer

The remuneration policy for the Chairman and Chief Executive Officer has been adjusted to take account of the suspension of his employment contract with Bouygues SA with effect from 1 January 2025.

The agreement to suspend the employment contract was recommended by the Selection and Remuneration Committee at

Under this framework, certain elements of remuneration were modified to better align the interests of the CEO with those of shareholders:

- long-term variable remuneration: the decision was taken to provide for an allocation of TF1 performance shares linked to TF1 performance indicators corresponding to the Company's objectives.

- The introduction of a defined contribution pension scheme governed by Article 82 of the French General Tax Code (CGI), the vesting of 50% of the rights under which is subject to performance indicators at the TF1 level.

The Chairman and Chief Executive Officer receives no remuneration under his suspended employment contract with Bouygues SA. Since Rodolphe Belmer's employment contract is suspended with effect from 1 January 2025, his remuneration will be paid in full by TF1 (including the 2024 annual bonus paid in 2025).

In order to settle the previous situation, the recharges will continue until the terms of the additional pension scheme under Article L. 137-11-2 in 2024 and the Bouygues bonus share plans for 2023 and 2024, as well as the Bouygues stock option plans for 2023 and 2024.

### Changes to the remuneration policy in the event of a substantial change in the Group's scope of consolidation

The remuneration policy was defined on the basis of the Group's scope at the date of this Universal Registration Document. To take account of any significant financial transactions, acquisitions or disposals that may take place after this date and of any resulting change in the Group's scope of consolidation, the Board of Directors may, on an exceptional basis and if it deems it appropriate, on the recommendation of the Selection and Remuneration Committee,

### Changes concerning the Directors

On the recommendation of the Selection and Remuneration Committee, the Board of Directors decided to submit to the Annual General Meeting of 17 April 2025 an increase in the remuneration package for Directors, and to amend the allocation arrangements in order to align the remuneration paid to Directors with that paid by comparable companies.

adjust the targets of one or more performance criteria for annual remuneration and/or long-term remuneration, as well as, where appropriate, their weightings.

Any adjustments will be duly justified and strictly enforced. They must necessarily ensure that the interests of shareholders and policy members remain aligned.

### Implementing the remuneration policy for newly-appointed Corporate Officers

In the event of a change in governance and the appointment of a new Executive Officer during the 2025 financial year, the principles, criteria and remuneration components set out in the 2025 remuneration policy would apply to him/her.

More specifically, in the event that a new Chief Executive Officer is appointed, the principles, criteria and remuneration components set out in the Chief Executive Officer's remuneration policy would apply.

In the event of a split between the Chairman and Chief Executive Officer roles, the principles, criteria and remuneration components set out in the remuneration policy for the Chairman of the Board of Directors and the Chief Executive Officer would be adapted by the

Board of Directors, acting on the recommendation of the Selection and Remuneration Committee, to take account of this change. In the event that a new Chairman of the Board of Directors or a new Director is appointed, the applicable remuneration policy will be consistent with that applicable to the Chairman of the Board of Directors or the Directors respectively.

In any event, the Board of Directors, acting on the recommendation of the Selection and Remuneration Committee, may adapt the level and structure of remuneration to take account of the relevant individual's situation, experience and the responsibilities entrusted.

## 3.4.2. REMUNERATION POLICY FOR THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

On 12 February 2025, the Board of Directors, on the recommendation of the Selection and Remuneration Committee, approved the suspension of Rodolphe Belmer's employment contract with Bouygues SA and adopted this remuneration policy.

### Remuneration policy applicable to the Chairman and Chief Executive Officer

#### Term of office and employment contract

Rodolphe Belmer was appointed Chief Executive Officer on 27 October 2022, then co-opted as Director and appointed as Chairman of the Board of Directors by the Board of Directors on 13 February 2023. Since then, he has been Chairman and Chief Executive Officer of the TF1 group. The Chief Executive Officer may be dismissed at any time by the Board of Directors.

Rodolphe Belmer had an employment contract with Bouygues SA dated 3 October 2022, which was suspended with effect from 1 January 2025. The agreement suspending Rodolphe Belmer's employment contract provides for the length of his term of office to be taken into account for the purposes of calculating his length of service under the employment contract, as well as remuneration, when Rodolphe Belmer's employment contract is reactivated, the amount and method of determination of which will be equivalent to that enjoyed by key managers of Bouygues SA.

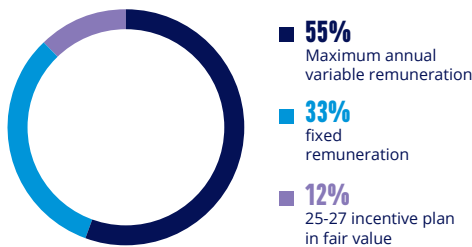
## REMUNERATION STRUCTURE FOR RODOLPHE BELMER IN 2025

FIXED REMUNERATION (FR)	ANNUAL VARIABLE REMUNERATION	LOWER THRESHOLD (% FR)	INTERMEDIATE THRESHOLD (% FR)	UPPER THRESHOLD (% FR)
	P1 – TF1 group FCF before WCR	10%	20%	30%
	P2 – TF1 group net surplus cash/(net debt)	10%	20%	25%
	P3 – TF1 group margin from activities	15%	30%	35%
	P4 – TF1 group net profit/(loss) attributable to the Group	10%	20%	25%
	P5 – Strategy: optimisation of net cash position	7.5%	15%	15%
	P6 – Non-financial	40%	40%	40%
	P6.1 – Compliance	7.5%	7.5%	7.5%
	P6.2 – Health/Safety	5%	5%	5%
	P6.3 – Climate/Environment	10%	10%	10%
	P6.4 – Diversity	7.5%	7.5%	7.5%
	P6.5 – Management	10%	10%	10%
	<b>TOTAL</b>	<b>92.5%</b>	<b>145%</b>	<b>170%</b>
€920,000	LONG-TERM VARIABLE REMUNERATION	LOWER THRESHOLD (No. of shares)	INTERMEDIATE THRESHOLD (No. of shares)	UPPER THRESHOLD (No. of shares)
		<b>TF1</b>	<b>TF1</b>	<b>TF1</b>
	A1.1 - TSR absolute perf. (TF1 vs iBoxx <sup>(1)</sup> )	4,000	4,000	4,000
	A1.2 – TSR relative perf. (TF1 vs Stoxx Média <sup>(2)</sup> )	6,200	8,300	11,000
	A2.1 - Strategy: Growth in TF1+ revenue (24-27)	10,300	16,000	16,000
	A2.2 – Strategy: TF1 group 2027 margin from activities	10,300	16,000	16,000
	A3 – CSR	22,000	22,000	22,000
	A3.1 Climate	14,000	14,000	14,000
	A3.2 Diversity	8,000	8,000	8,000
	<b>TOTAL</b>	<b>52,800</b>	<b>66,300</b>	<b>69,000</b>
		<b>Bouygues</b>	<b>Bouygues</b>	<b>Bouygues</b>
	A1 - Bouygues group ROCE (average 25-27)	6,500	9,200	11,000
	<b>TOTAL</b>	<b>6,500</b>	<b>9,200</b>	<b>11,000</b>
BENEFITS IN KIND	LIFE INSURANCE HEALTH COSTS	SUPPLEMENTARY PENSION	EXCEPTIONAL REMUNERATION	SEVERANCE PAY
See following paragraph	See following paragraph	See following paragraph	None	None

(1) Financial index that tracks the performance of EUR-denominated corporate bonds.

(2) Stock market performance index covering companies in the European media sector.

#### ▼ 2025 REMUNERATION POLICY FOR THE CHIEF EXECUTIVE OFFICER (RODOLPHE BELMER)



#### Role of the Board of Directors

The Board of Directors determines the remuneration paid to the Chairman and Chief Executive Officer of TF1, acting on the recommendation of the Selection and Remuneration Committee, which takes into account AFEP/MEDEF recommendations on the remuneration of Executive Officers of listed companies to which the Company refers.

The Board of Directors ensures that the Chairman and Chief Executive Officer's remuneration is consistent with the Company's performance, such that it is consistent with corporate interests and the medium/long-term strategy.

The remuneration determined by the Board takes account of the following three factors that serve to maintain a link between the TF1 group's performance and the Chairman and Chief Executive Officer's remuneration:

- the Group's performance: the Board considers that the remuneration should be commensurate with the work done and the outcomes achieved in a highly complex economic, regulatory and competitive environment;
- stock market performance: the remuneration is considered in light of the Company's performance on the stock market, in particular trends in its average share price;
- sector and intra-Group comparisons: the remuneration is benchmarked against that awarded to other media sector executives in France and the rest of Europe. It is also set according to uniform rules across the various business lines of the Bouygues Group.

To promote the alignment of the interests of shareholders and the executive, the Board of Directors, at its meeting held on 12 February 2025, decided, on the recommendation of the Selection and Remuneration Committee and subject to the approval of this remuneration policy by the General Meeting, to allocate TF1 performance shares to the Chairman and Chief Executive Officer with TF1 performance indicators.

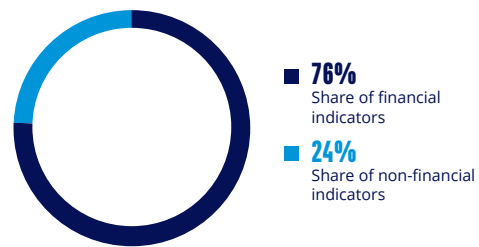
#### Total remuneration and benefits in kind

##### Fixed remuneration

The Chairman and Chief Executive Officer's fixed remuneration is examined annually by the TF1 Board of Directors on the recommendation of the Selection and Remuneration Committee. Fixed remuneration is determined in line with the general interests of the Company, and takes into account the following factors:

- the level and difficulty of the Executive Officer's responsibilities;
- his experience in the post;

#### ▼ SHARE OF FINANCIAL AND NON-FINANCIAL INDICATORS IN THE MAXIMUM VARIABLE REMUNERATION AWARDED IN 2025 TO THE CHIEF EXECUTIVE OFFICER



- practices followed by the Group or by companies conducting comparable businesses.

Rodolphe Belmer's gross fixed annual remuneration for 2025 is €920,000 (unchanged).

#### Benefits in kind

The benefits in kind are as follows:

- use of a company car;
- loss of employment insurance;
- a fixed number of hours of tax advisory services;
- employer funding of part of the contributions to a supplementary pension scheme.

#### Annual variable remuneration

##### General policy on variable remuneration

The Board of Directors determines the criteria governing variable remuneration, in line with the AFEP/MEDEF recommendations. In consultation with the Selection and Remuneration Committee, the Board ensures that the variable remuneration of the Chairman and Chief Executive Officer is consistent with the Company's performance goals, such that it is consistent with corporate interests and the medium/long-term strategy. The variable component is an integral part of the Chairman and Chief Executive Officer's remuneration.

##### General description of the method used to determine the Chairman and Chief Executive Officer's variable remuneration

A target is defined for each criterion.

These targets are precisely defined, referring to the Company's three-year business plan. They are not disclosed for confidentiality reasons.

When the target is attained, a bonus corresponding to a percentage of the fixed remuneration is granted. If all six targets are attained, the total of the six bonuses is equal to the 170% of fixed remuneration cap applicable to the variable remuneration of the Chairman and Chief Executive Officer.

Variable remuneration for 2025 is based on the result calculated according to three pre-defined "thresholds" for each of the corresponding criteria. The result of each bonus is adjusted on a straight-line basis (see weighting applied to each criterion using the three thresholds below). As a result, if just one target is not attained, it is impossible to award the maximum variable remuneration (170% of fixed remuneration).

No deferred annual variable remuneration is awarded to the Executive Officer.

### The six criteria used to determine the variable portion

Acting on the recommendation of the Selection and Remuneration Committee, since 2010, the Board has attached greater weight to qualitative criteria in the case of the Executive Officer, on the grounds that their performance must be measured by more than just financial results.

In consultation with the Selection and Remuneration Committee, the Board ensures that the variable remuneration of the Chairman and Chief Executive Officer is consistent with the Company's performance targets, such that it is consistent with corporate interests and the medium/long-term business strategy. It may not exceed 170% of fixed remuneration, i.e., it is capped at €1,564,000. Annual variable remuneration would be determined by applying six criteria, five of which refer to the first year of a three-year business plan, thus making it possible for the Executive Officer to receive six variable components: P1, P2, P3, P4, P5 and P6.

- P1: Free cash flow before WCR<sup>(2)</sup> of TF1 for the financial year;
- P2: Net cash position/net debt of the TF1 group for the financial year;
- P3: TF1 group margin from activities for the financial year;
- P4: Consolidated net profit (CNP)<sup>(3)</sup> of the TF1 group for the financial year;
- P5: Strategy: optimisation of net cash position;
- P6: Five non-financial criteria:
  - compliance: indicator broken down into three sub-criteria covering:
    - raising employee awareness of ethics and compliance (public speeches, dedicated training courses, ethical commitment of employees) - 2.5% of fixed remuneration (FR),
    - monitoring sanctions for breaches of business ethics - 2.5% of FR,
    - disseminating the whistleblowing system - 2.5% of FR,
  - health and safety: assessment of attainment rate based on changes in the number of serious accidents and the frequency rate between 2024 and 2025 - 5% of FR,
  - climate/environment: indicator broken down into three sub-criteria covering:
    - scopes 1 and 2: reducing GHG emissions linked to fuel consumption of company cars (target: 3% reduction in tCO<sub>2</sub> between 2024 and 2025) - 2% of FR,
    - scope 3: reducing GHG emissions by productions (target: to obtain four "Ecoprod" labels for TF1 and four for Studio TF1) - 4% of FR,
    - environment (excluding climate): launch of a study on digital sobriety and Life Cycle Analysis (LCA) of a video with the technical department and TF1+ in order to develop an action plan - 4% of FR,
  - diversity: indicator broken down into three sub-criteria:
    - increased number of female hires in technical fields (Tech, data and digital) - 2.5% of FR,
    - at the Group level (all countries combined), representation of women in management positions - 2.5% of FR,
    - human rights: drafting of an action plan, relevant indicators and associated resources in line with the Group's Human Rights Policy and the mapping of associated risks - 2.5% of FR,

- management: indicator broken down into three sub-criteria:
  - communication plan on internal mobility within the Bouygues Group and implementation of inward mobility from the Bouygues Group - 5% of FR,
  - monitoring the workforce and payroll management - 2.5% of FR,
  - managerial performance - 2.5% of FR.

### P1, P2, P3, P4 and P5

The variable portion awarded (P1, P2, P3, P4 and P5) reflects the actual performance achieved during the financial year. It is expressed as a percentage of fixed remuneration (% of FR). Three thresholds are set for each criterion:

- a "lower" threshold that determines the threshold for triggering the bonus;
- an "intermediate" threshold, corresponding to the expected results in 2024;
- an "upper" threshold for overperformance in excess of the financial goals of the intermediate threshold.

Each variable portion (P1, P2, P3, P4 and P5) is calculated as follows:

1. If the lower threshold is reached:
  - P1 = 10 to 20% of FR,
  - P2 = 10 to 20% of FR,
  - P3 = 15 to 30% of FR,
  - P4 = 10% to 20 of FR,
  - P5 = 7.5 to 15% of FR.
2. If the intermediate threshold is reached:
  - P1 = 20 to 30% of FR,
  - P2 = 20 to 25% of FR,
  - P3 = 30 to 35% of FR,
  - P4 = 20% to 25 of FR,
  - P5 = 15% of FR.
3. If the upper threshold is reached:
  - P1 = 30% of FR,
  - P2 = 25% of FR,
  - P3 = 35% of FR,
  - P4 = 25% of FR,
  - P5 = 15% of FR.

Between these thresholds, the weight of each bonus is adjusted on a straight-line basis. If the lower threshold is not reached, P=0.

### P6

For this bonus, the Board of Directors assesses the attainment of the P6 target, without exceeding the 40% cap of fixed remuneration (FR).

### Long-term remuneration

The Chairman and Chief Executive Officer is eligible for long-term remuneration.

On 12 February 2025, the Board of Directors, on the recommendation of the Selection and Remuneration Committee, decided to provide for long-term remuneration in the form of a maximum allocation of 115,000 TF1 shares at the end of a vesting period of at least three years, in accordance with the provisions of the French Commercial Code.

- 69,000 TF1 shares based on TF1 performance criteria, approximately accounting for 60% of the weight of the plan's indicators;

(2) Free cash flow before changes in working capital relating to operating activities and to non-current assets used in operations. This indicator is adjusted to eliminate exceptional items.

(3) This indicator is adjusted to eliminate exceptional items.



- 11,000 Bouygues shares based on a Bouygues performance criteria, approximately accounting for 40% of the weight of the plan's indicators.

If the scheme does not fall within the scope of the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code, the shares thus allocated would, for the recipient, be subject to social security contributions and income tax under the same conditions as salary for the year in which the shares are definitively acquired. Accordingly, it is proposed that 50% of the shares acquired should be paid in the form of cash to enable the beneficiary to pay the employee's share of the related social security charges and income tax liability.

The allocation of the shares is subject to a continuing employment condition and the satisfaction of the following performance conditions at the end of the vesting period (the weighting of each indicator is indicated in the summary table on page 103):

- TF1 shares:
  - A1.1 – TSR – absolute performance (TF1 vs. I BOXX);
  - A1.2 – TSR – performance relative (TF1 vs. Stoxx Média);
  - A2.1 – Strategy: growth in TF1+ revenue (24-27);
  - A2.2 – Strategy: TF1 group 2027 margin from activities;
  - A3 – CSR:
    - climate: percentage reductions planned as part of the emissions trajectories for Scopes 1, 2 and 3 to achieve the SBTi targets (plan submitted in December 2024 vs. 2027 carbon assessment) - Scopes 1 and 2: 50% of the shares allocated under this target/Scope 3: 50% of the shares allocated under this target
    - diversity: targets based on two sub-criteria, including:
      - Extending working life: negotiation and implementation of an action plan for the second half of employees' careers - 50% of shares allocated under this target,
      - Human rights: implementation of a policy to identify the most at-risk purchases and suppliers, and deployment of a dialogue process with these same suppliers, including traceability of the dialogue and corrective actions - 50% of the shares allocated under this target.
- Bouygues shares:
  - A1 – Bouygues group ROCE (average 25-27).

Notwithstanding the continuing employment condition, the Chairman and Chief Executive Officer may retain the benefit of long-term variable remuneration in the following cases:

- death;
- invalidity;
- retirement (pro rata to the time actually worked during the vesting period).

The Board of Directors has imposed a lock-up obligation under which the Chairman and Chief Executive Officer is required to retain 20% of the shares acquired until such time as the total number of registered shares held by the Executive represents the equivalent of 1.5 times his fixed annual remuneration.

To the best of the Company's knowledge, no instruments have been put in place to hedge the shares that may be allocated under this long-term remuneration scheme. The Chairman and Chief Executive Officer has also given a formal undertaking not to hedge their risk.

### Exceptional remuneration

In exceptional circumstances, the Board of Directors reserves the right, acting on the recommendation of the Selection and Remuneration Committee, to award an exceptional bonus, in accordance with the provisions of Article L. 22-10-8 of the French Commercial Code.

### Remuneration for serving as Director

Owing to his term of office as a Director, the Chairman and Chief Executive Officer receives remuneration paid by TF1 (see 3.4.3 "Remuneration policy applicable to Directors").

### Indemnities or benefits for assumption, cessation or change of office

No indemnity is payable in respect of the office of Chairman and Chief Executive Officer.

Corporate Officers are not paid any non-competition benefits when they leave office.

### Pension, provident and healthcare schemes

#### *Compulsory Group pension, provident and healthcare schemes*

Rodolphe Belmer is a member of the TF1 group's health and provident scheme for all employees.

He also benefits from the compulsory collective supplementary pension and provident schemes in force at the Bouygues group under the same conditions as those applicable to employees.

Insurance policies relating to these schemes may be terminated in accordance with the relevant conditions of ordinary law.

#### *Supplementary pension*

##### *Additional pension plan for the period prior to 1 January 2025*

For the period between 1 January 2023 and 31 December 2024, the Chief Executive Officer benefited from a supplementary pension scheme in the form of an insurance policy governed by Article L. 137-11-2 of the French Social Security Code for annuity entitlements between zero and eight times the Annual Social Security Ceiling (PASS).

The vested pension entitlements were equal to 0.92% of the reference remuneration per year subject to the satisfaction of the performance conditions set out in the relevant Universal Registration Documents.

Rodolphe Belmer retains all the entitlements acquired prior to 1 January 2025 under this scheme, but no longer acquires any new entitlements under this scheme.

#### *Share-based supplementary pension scheme*

Effective from 2025, a share-based supplementary pension scheme was established to replace the scheme governed by Article 137-11-2 of the French Social Security Code ("Code de la Sécurité Sociale") and the share-based supplementary pension scheme.

The scheme has the following characteristics:

1. The scheme provides for the allocation of 10,000 Bouygues shares in line with his duties on the Bouygues Management Committee for the undertaking in question: a defined contribution (DC) pension scheme;
2. As these shares are intended to ensure additional remuneration payable under pension, upon delivery, they are subject to a lock-up obligation until calculation of the pension;
3. The scheme factors in two performance conditions:

- a) 50% of the volume of pension shares is allocated if the annual variable remuneration linked to the results of the Bouygues group exceeds the lower threshold,
- b) 50% of the volume of pension shares is allocated if the annual variable remuneration linked to the results of TF1 group exceeds the lower threshold,
4. Its enforcement breaks down as follows:
  - a) The date of grant followed by a one-year vesting period,
  - b) Delivery of the number of shares based on the established performance conditions, following the vesting period and subject to approval by the TF1 General Meeting of Shareholders,
  - c) A mandatory lock-up period until the pension scheme takes effect.

### 3.4.3. REMUNERATION POLICY APPLICABLE TO DIRECTORS

#### Term of office and employment contract

The term of office of the Directors is three years.

The Directors are presented in further detail in Section 3.1 Corporate governance statement.

Directors may be dismissed at any time by the Ordinary General Meeting. As an exception to the above, Employee Representative Directors may only be dismissed for misconduct in the exercise of their term of office.

#### Remuneration

Directors receive remuneration, the amount of which is decided by the Board of Directors, within the limits of the overall budget and the principles set by the Board, based on their attendance and the time they spend on performing their roles, including, where appropriate, within the Committee(s) introduced by the Board.

On the recommendation of the Selection and Remuneration Committee, the Board of Directors decided to submit to the Annual General Meeting of 17 April 2025 an increase in the remuneration package for Directors of €350,000 to €700,000 in order to align the remuneration paid to Directors with that paid by comparable companies.

The duties of any Employee Representative Director shall automatically expire ahead of schedule if the employment contract is terminated (subject to intra-group transfers) or if the TF1 group exits the company employing the Director in question.

Subject to the adoption of the seventh resolution by the General Meeting of 17 April 2025, the distribution arrangements for the 2025 financial year would be as follows:

- maximum remuneration allocated to each Director raised from €21,000 to €30,000 a year;
- maximum remuneration allocated to each Audit Committee member raised from €12,000 to €15,000 a year;
- maximum remuneration allocated to each Selection and Remuneration Committee member raised from €7,000 to €10,000 a year;
- maximum remuneration allocated to each Ethics, CSR and Patronage Committee member raised from €7,000 to €10,000 a year;
- additional remuneration allocated to the Chair of each of the three committees, raised from €3,000 to €5,000 a year.

The remuneration comprises a fixed portion of 30% and a variable portion of 70%, calculated on a pro rata basis according to attendance.

#### Employee Representative Directors and Employee Shareholder Representative Director

As part of their employment contracts within the Group, Employee Representative Directors and the Employee Shareholder Representative Director receive a salary that is not tied to the exercise of their term of office in the Company.

As such, these salaries are not disclosed.

## 3.5. DISCLOSURES ON REMUNERATION OF CORPORATE OFFICERS IN RESPECT OF 2024

*Report on remuneration prepared in accordance with Article L. 22-10-9 of the French Commercial Code*

This section contains the reports required by the French Commercial Code and the tables recommended in:

- the AFEP/MEDEF Corporate Governance Code as revised on 20 December 2022, application of which is overseen by the High Committee on Corporate Governance;

- the AMF (French Financial Markets Authority) Recommendation of 22 December 2008, updated on 14 December 2023 as part of its annual report on corporate governance and the remuneration of Corporate Officers for listed companies.

For information purposes, as of 2022, the sub-section entitled "Disclosures on stock options and performance shares", which is historically included in the "Disclosures on remuneration of Corporate Officers" section of our Universal Registration Document, was moved to section 7.5 for the sake of overall.