

COMBINED ANNUAL GENERAL MEETING OF 29 APRIL 2025

STATEMENT OF REASONS

PARIS

17/03/2025

BOARD OF DIRECTORS' REPORT AND RESOLUTIONS SUBMITTED TO THE COMBINED ANNUAL GENERAL MEETING

This section presents the draft resolutions that will be submitted to the Combined Annual General Meeting of Bouygues shareholders, and the Board of Directors' report explaining the rationale for those resolutions.

Ordinary General Meeting

Resolutions 1, 2 and 3 – Approval of the parent company and consolidated financial statements for the year ended 31 December 2024, appropriation of earnings and setting of the dividend (€2.00 per share)

In **resolutions 1 and 2**, we ask you, having acquainted yourselves with the reports of the Board of Directors and the auditors, to approve:

- the parent company financial statements for the year ended 31 December 2024, showing net profit of €908,002,448.27; and
- the consolidated financial statements for the year ended 31 December 2024, showing net profit attributable to the Group of €1,058 million.

Those financial statements and reports are included in the 2024 Universal Registration Document; they are also available on www.bouygues.com. The Convening Brochure for the Annual General Meeting contains a set of condensed consolidated financial statements.

The financial year ended 31 December 2024 gave distributable earnings of €2,831,639,838.21, consisting of the following:

- net profit for the year: €908,002,448.27;
- retained earnings brought forward: €1,923,637,389.94.

There was no transfer to the legal reserve in accordance with Article L. 232-10 of the Commercial Code.

In **resolution 3**, we propose that you appropriate earnings as follows:

- distribute a total dividend of €757,915,594.00;
- appropriate the remainder, i.e. €2,073,724,244.21, to retained earnings.

The payout represents an ordinary dividend of €2.00 for each of the 378,957,797 existing shares at 31 December 2024. This dividend is eligible for the optional 40% tax relief mentioned in paragraph 2 of Article 158-3 of the General Tax Code.

The dividend ex-date will be 5 May 2025, and the payment date will be 7 May 2025.

In accordance with Article 243 bis of the General Tax Code, the dividend amounts paid out in respect of the last three financial years are listed in resolution 3 below.

First resolution

(APPROVAL OF THE PARENT COMPANY FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, and having acquainted itself with the parent company financial statements for the year ended 31 December 2024, the Board of Directors' report and the auditors' report, hereby approves the parent company financial statements for the year ended 31 December 2024 as presented to it, showing a net profit of €908,002,448.27, as well as the transactions recorded in those financial statements and summarised in those reports.

Second resolution

(APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, and having acquainted itself with the consolidated financial statements for the year ended 31 December 2024, the Board of Directors' report and the auditors' report, hereby approves the consolidated financial statements for the year ended 31 December 2024 as presented to it, showing a net profit attributable to the Group of €1,058 million, as well as the transactions recorded in those financial statements and summarised in those reports.

Third resolution

(APPROPRIATION OF 2024 EARNINGS AND SETTING OF DIVIDEND)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, notes that net profit for the year ended 31 December 2024 amounts to €908,002,448.27, plus retained earnings of €1,923,637,389.94 gives distributable earnings of €2,831,639,838.21.

The meeting resolves, on the proposal of the Board of Directors, to appropriate earnings as follows:

€	
Net profit for the year	908,002,448.27
Transfer to the legal reserve	
Retained earnings brought forward	1,923,637,389.94
Appropriation	
Ordinary dividend ^a	757,915,594.00
Retained earnings carried forward	2,073,724,244.21

(a) €2.00 x 378,957,797 shares (number of shares at 31 December 2024).

Accordingly, the dividend for the year ended 31 December 2024 is hereby set at a total of €2.00 per share carrying dividend rights.

The ex-date for the Euronext Paris market will be 5 May 2025, and the dividend will be payable in cash on 7 May 2025 based on positions qualifying for payment on the evening of 6 May 2025.

The entire dividend payout will be eligible for the 40% tax relief mentioned in paragraph 2 of Article 158-3 of the General Tax Code for taxpayers who have elected liability for income tax on a sliding scale basis.

If the company holds some of its own shares at the dividend payment date, the dividends not paid on those shares shall be allocated to retained earnings.

In accordance with law, the Annual General Meeting notes that the following dividends were distributed in respect of the three preceding financial years:

	2021	2022	2023
Number of shares at 31 December	382,504,795 ^c	374,486,777 ^d	382,273,297 ^e
Ordinary dividend per share (€)	1.80	1.80	1.90
Total dividend (€) ^{a b}	680,451,042.60	669,882,153.60	717,431,881.30

(a) The amounts shown represent dividends actually paid, taking account of the fact that shares held by the company itself do not qualify for dividends.

(b) Amounts eligible for the optional 40% tax relief mentioned in paragraph 2 of Article 158-3 of the General Tax Code.

(c) On 31 December 2021, the share capital comprised 382,504,795 shares. Taking into account the 4,476,438 treasury shares, the number of shares entitled to dividend was 378,028,357.

(d) On 31 December 2022, the share capital comprised 374,486,777 shares. Taking into account the 2,330,025 treasury shares, the number of shares entitled to dividend was 372,156,752.

(e) On 31 December 2023, the share capital comprised 382,273,297 shares. Given the cancellation of 3,325,000 shares by the Board of Directors on 26 February 2024 and taking into account the 1,352,570 treasury shares, the number of shares entitled to dividend was 377,595,727.

Resolution 4 – Approval of regulated agreements

We ask you to approve the regulated agreements entered into and authorised by the Board of Directors in 2024 between Bouygues and:

- one of its corporate officers (Executive Officer, director);
- a company in which a corporate officer of Bouygues also holds a directorship;
- a shareholder holding more than 10% of the voting rights of Bouygues.

This approval is part of what is known as the regulated (or related-party) agreements procedure, which aims to prevent potential conflicts of interest.

In accordance with law, these agreements were approved by the Board of Directors prior to signature, the directors concerned having abstained from voting. The auditors' special report on regulated agreements is in chapter 7, section 7.3 of the 2024 Universal Registration Document. The agreements mentioned in the auditors' special report that were approved by general meetings in previous years do not have to be voted on again by this Annual General Meeting.

Shared service agreements between Bouygues and its subsidiaries

At its 4 November 2024 meeting, the Board of Directors authorised the renewal, for a period of one year starting 1 January 2025, of shared service agreements between Bouygues and its subsidiaries.

Shared service agreements are standard in groups of companies. They enable Bouygues to give its subsidiaries the benefit (in return for a fee) of services and assistance provided by the parent company (principally

management, human resources, information technology, and legal and financial services), and to allocate the corresponding expenses between the various user companies. Bouygues and its main subsidiaries sign annual agreements relating to these services, so that each business segment can request the services and expertise it needs.

The principle behind these agreements is based on rules for allocating and invoicing the cost of shared services, including specific services and a share of residual costs, up to a limit expressed as a percentage of sales of the subsidiary concerned. The share of residual costs is invoiced at cost plus a margin of 10% for high value-added services and 5% for low value-added services.

In 2024, Bouygues invoiced the following amounts under these shared service agreements:

- Equans: €28,087,596
- TF1: €3,184,212
- Bouygues Telecom: €10,726,947

Shared service agreement between Bouygues and SCDM

At its 4 November 2024 meeting, the Board of Directors authorised the signature of a reciprocal service agreement between Bouygues and SCDM, for a period of one year starting 1 January 2025.

SCDM, a simplified limited company controlled by Martin Bouygues, Olivier Bouygues and their families, makes an ongoing contribution to high-level strategic thinking for the Bouygues group in the form of strategy advisory services (research and analysis relating mainly to strategic developments and the growth of the Bouygues group, major investments and divestments, and multi-year plans). To do this,

SCDM draws on a team of specialists with considerable experience in mergers/acquisitions and strategy.

Outside the scope of its ongoing contribution, SCDM may also provide Bouygues with occasional strategic analysis on specific matters.

Under the terms of the agreement, SCDM invoices Bouygues for costs actually incurred in respect of the ongoing contribution of SCDM and any specific services. The amount of the ongoing contribution is capped at €2 million per year. That amount corresponds to (i) the remuneration allocated to Martin Bouygues by the Bouygues Board of Directors for his duties as a corporate officer and (ii) remuneration paid to the members of the small team who work with him to deliver the research and analysis described above, plus the related tax and social security charges.

SCDM invoiced Bouygues €1,893,442 in 2024 in respect of its ongoing contribution.

For its part, Bouygues provides SCDM with assistance and support services such as payroll management and IT support, which are invoiced on an arms' length basis. Bouygues invoiced SCDM €373,114 in 2024.

Trademark licence agreement with Bouygues Telecom

On 9 December 2009, Bouygues and Bouygues Telecom signed a trademark licence agreement in respect of the "Bouygues Telecom", "Bouygtel" and "Bouygnet" trademarks, in accordance with the authorisation of the Board of Directors of 26 November 2009. This agreement, amended as authorised by the Board of Directors on 19 February 2015, was due to expire on 8 December 2024.

The trademark licence agreement was renewed on 12 November 2024 via the signature of a new agreement, for a term which came into effect on 1 January 2024 and expires on 31 December 2034.

Financial terms associated with the new agreement:

- The annual fee is now set at €716,000 excluding VAT, versus €700,000 excluding VAT previously. The revised fee is based on a valuation carried out by an external firm on the basis of the total sales generated by Bouygues Telecom for the licensed brands.
- Bouygues Telecom has a more extensive right to take action to protect domain names.

Fourth resolution

(APPROVAL OF THE REGULATED AGREEMENTS SPECIFIED IN ARTICLES L. 225-38 ET SEQ OF THE COMMERCIAL CODE)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings, and having acquainted itself with the auditors' special report on regulated agreements specified in Articles L. 225-38 et seq of the Commercial Code, hereby approves the regulated agreements set out in that report that have not yet been approved by an Annual General Meeting.

Resolutions 5 to 7 – Approval of the remuneration policy for corporate officers (ex ante Say on Pay)

In accordance with the provisions of Article L. 22-10-8 of the Commercial Code, the shareholders are required to vote on the remuneration policy for corporate officers.

- Remuneration policy for directors (**resolution 5**).
- Remuneration policy for the Chairman of the Board of Directors (**resolution 6**).
- Remuneration policy for the Chief Executive Officer and Deputy Chief Executive Officers (**resolution 7**).

That policy was signed off by the Board of Directors on 5 March 2025, and results from work carried out following the Annual General Meeting of 25 April 2024, under the supervision of the Governance, Selection and Remuneration Committee, while remaining in line with the principles defined in the 2024 remuneration policy. It serves the corporate interest of the Group and is in line with the Group's strategy integrating its Sustainability and Climate Strategy, and is described in section 2.4.1 (Remuneration Policy) of the 2024 Universal Registration Document.

Fifth resolution

(APPROVAL OF THE REMUNERATION POLICY FOR DIRECTORS)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Report on corporate governance prepared pursuant to paragraph I of Article L. 22-10-8 of the Commercial Code, hereby approves the remuneration policy for directors. This policy is described in section 2.4.1 (Remuneration policy) of the 2024 Universal Registration Document.

Sixth resolution

(APPROVAL OF THE REMUNERATION POLICY FOR THE CHAIRMAN OF THE BOARD OF DIRECTORS)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Report on corporate governance prepared pursuant to paragraph I of Article L. 22-10-8 of the Commercial Code, hereby approves the remuneration policy for the Chairman of the Board of Directors. This policy is described in section 2.4.1 (Remuneration policy) of the 2024 Universal Registration Document.

Seventh resolution

(APPROVAL OF THE REMUNERATION POLICY FOR THE CHIEF EXECUTIVE OFFICER AND DEPUTY CHIEF EXECUTIVE OFFICERS)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Report on corporate governance prepared pursuant to paragraph I of Article L. 22-10-8 of the Commercial Code, hereby approves the remuneration policy for the Chief Executive Officer and Deputy Chief Executive Officers. This policy is described in section 2.4.1 (Remuneration policy) of the 2024 Universal Registration Document.

Resolutions 8 to 12 – Approval of the remuneration of corporate officers in respect of 2024 (ex post Say on Pay)

In accordance with the provisions of paragraph I of Article L. 22-10-34 of the Commercial Code, we propose in **resolution 8** that you approve the information on the remuneration of corporate officers mentioned in paragraph I of Article L. 22-10-9 of the Commercial Code.

We also propose, in **resolutions 9 to 12**, that you approve the components of the total remuneration and benefits of all kinds paid during or awarded in respect of the 2024 financial year to the Executive Officers, in accordance with the provisions of paragraph II of Article L. 22-10-34 of the Commercial Code.

Acting on a recommendation from the Governance, Selection and Remuneration Committee, the Board meeting of 5 March 2025 approved the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during or awarded in respect of the 2024 financial year to Martin Bouygues, Chairman of the Board of Directors, to Olivier Roussat, Chief Executive Officer, as well as to Pascal Grangé and to Edward Bouygues, Deputy Chief Executive Officers.

Those components were paid or awarded in accordance with the remuneration policy approved by the Annual General Meeting of 25 April 2024 (**resolutions 6, 7 and 8**).

Those components are described in section 2.4.2 (Remuneration of corporate officers in 2024) of the 2024 Universal Registration Document.

Eighth resolution

(APPROVAL OF THE INFORMATION ABOUT THE REMUNERATION OF CORPORATE OFFICERS MENTIONED IN PARAGRAPH I OF ARTICLE L. 22-10-9 OF THE COMMERCIAL CODE)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph I of Article L. 22-10-34 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the information published pursuant to paragraph I of Article L. 22-10-9 of the Commercial Code.

Ninth resolution

(APPROVAL OF THE COMPONENTS OF THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS PAID DURING OR AWARDED IN RESPECT OF THE 2024 FINANCIAL YEAR TO MARTIN BOUYGUES, CHAIRMAN OF THE BOARD OF DIRECTORS)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph II of Article L. 22-10-34 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during or awarded in respect of the year ended 31 December 2024 to Martin Bouygues, in his capacity as Chairman of the Board of Directors as presented in Report on corporate governance specified in Article L. 225-37 of the Commercial Code, and described in section 2.4.2 (Remuneration of corporate officers in 2024) of the 2024 Universal Registration Document.

Tenth resolution

(APPROVAL OF THE COMPONENTS OF THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS PAID DURING OR AWARDED IN RESPECT OF THE 2024 FINANCIAL YEAR TO OLIVIER ROUSSAT, CHIEF EXECUTIVE OFFICER)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph II of Article L. 22-10-34 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during or awarded in respect of the year ended 31 December 2024 to Olivier Roussat, in his capacity as Chief Executive Officer, as presented in the Report on corporate governance specified in Article L. 225-37 of the Commercial Code, and described in section 2.4.2 (Remuneration of corporate officers in 2024) of the 2024 Universal Registration Document.

Eleventh resolution

(APPROVAL OF THE COMPONENTS OF THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS PAID DURING OR AWARDED IN RESPECT OF THE 2024 FINANCIAL YEAR TO PASCAL GRANGÉ, DEPUTY CHIEF EXECUTIVE OFFICER)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph II of Article L. 22-10-34 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during or awarded in respect of the year ended 31 December 2024 to Pascal Grangé, in his capacity as Deputy Chief Executive Officer, as presented in the Report on corporate governance specified in Article L. 225-37 of the Commercial Code, and described in section 2.4.2 (Remuneration of corporate officers in 2024) of the 2024 Universal Registration Document.

Twelfth resolution

(APPROVAL OF THE COMPONENTS OF THE TOTAL REMUNERATION AND BENEFITS OF ALL KINDS PAID DURING OR AWARDED IN RESPECT OF THE 2024 FINANCIAL YEAR TO EDWARD BOUYGUES, DEPUTY CHIEF EXECUTIVE OFFICER)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to paragraph II of Article L. 22-10-34 of the Commercial Code, and having acquainted itself with the Report on corporate governance, hereby approves the fixed, variable and exceptional components of the total remuneration and benefits of all kinds paid during or awarded in respect of the year ended 31 December 2024 to Edward Bouygues, in his capacity as Deputy Chief Executive Officer, as presented in the Report on corporate governance specified in Article L. 225-37 of the Commercial Code, and described in section 2.4.2 (Remuneration of corporate officers in 2024) of the 2024 Universal Registration Document.

Resolutions 13 to 18 – Renewal of the term of office of four directors and appointment of two directors

Renewal of the term of office of four directors

The Board meeting of 5 March 2025 deliberated, in light of a report from the Governance, Selection and Remuneration Committee, on the changes in the composition of the Board.

The Board of Directors, acting on a recommendation from the Governance, Selection and Remuneration Committee, is asking shareholders to:

- reappoint **Félicie Burelle** and **Clara Gaymard** as independent directors for three years (**resolutions 13 and 14**);
- renew the term of office of **Olivier Bouygues** as a director for three years, and to renew the term of office of **SCDM as a director, represented by Cyril Bouygues** for three years (**resolutions 15 and 16**).

The terms of office of these directors expire at the end of the 2025 Annual General Meeting, and they have expressed their desire to have their term of office renewed.

Based on the favourable recommendations of the Governance, Selection and Remuneration Committee, which verified in respect of each of these directors (i) their sufficient availability to perform their duties effectively, (ii) their areas of expertise and the contribution made by each of them to the work of the Board of Directors, after having referred to the skills matrix of the Board of Directors, which was simultaneously reviewed (see section 2.3.1.2 of the 2024 Universal Registration Document), (iii) there are no potential conflicts of interest, and (iv) Clara Gaymard and Félicie Burelle will retain their independent director status, the Board of Directors is asking you to renew the term of office of these four directors.

The main skills and areas of expertise brought by each of these directors to the work of the Board of Directors are set out below.

Please note that should shareholders vote in favour of renewing Clara Gaymard's term of office, the Board of Directors envisages that she will continue to serve as a member of the Audit Committee and of the Ethics, CSR and Patronage Committee. She would also be appointed as Chairwoman of the Ethics, CSR and Patronage Committee, replacing Rose-Marie Van Lerberghe, whose term of office will expire at the end of the Annual General Meeting.

Félicie Burelle (resolution 13)

Félicie Burelle, a highly seasoned international executive given her higher education and the portion of her career spent working outside France, has particular expertise in strategy, finance, digital and innovation, and CSR. Félicie Burelle has gained these skills mainly through the various positions she has held with the OPmobility SE group (formerly Plastic Omnium) since 2001. Félicie Burelle has served as Managing Director of OPmobility SE since 2020 and supports the group with its energy, environmental and digital transformations. These areas of expertise and her in-depth knowledge of the energy sector are highly valuable to Bouygues' Board of Directors.

The Board of Directors noted Félicie Burelle's attendance rate at the meetings it held in 2024. Her inability to attend a meeting that could not be scheduled and was convened at very short notice to consider the proposed acquisition of La Poste Telecom partially accounts for the level of her attendance rate. The Board of Directors, in line with the

recommendation of the Governance, Selection and Remuneration Committee, took the view that the rate does not call into question Félicie Burelle's availability over the longer term or her remarkable commitment to the work of the Board.

Clara Gaymard (resolution 14)

After holding various positions at the Cour des Comptes state audit office, the European Union office at the External Economic Relations department (DREE) of the French Ministry of Finance and the French Agency for International Investments (AFII), Clara Gaymard joined the General Electric group in 2006 where she held various senior executive positions in France and outside France until 2016. As Chair and CEO of GE France, she participated in the acquisition of Alstom's Energy business from 2014 to 2016. Since 2016, she has headed up Raise, a committed finance organisation, which she cofounded in 2014. Clara Gaymard's skills, which have been noted as being highly valuable for Bouygues' Board of Directors, are finance, digital and innovation, CSR (environmental issues, human resources issues, business ethics and compliance) and the energy sector.

Olivier Bouygues (resolution 15)

Olivier Bouygues joined the Bouygues group in 1974 and has very in-depth knowledge of the Group and all its business segments. During his career, he has held executive positions both in France and outside France. He was Deputy CEO of the Group from 2002 until 2020. Olivier Bouygues has acquired a diverse and robust set of skills in these roles, enabling him to make an active contribution to the work of the Board.

SCDM represented by Cyril Bouygues (resolution 16)

Cyril Bouygues has held various management positions in France and abroad. During his career with the Group and with the SCDM group, he has gained a solid skill set spanning the construction, property and energies sectors. Cyril Bouygues' professional experience has enabled him to develop specific knowledge in the financial field (accounting, mergers and acquisitions), as well as in strategy.

Appointment of two directors

In addition, on the recommendation of the Governance, Selection and Remuneration Committee, the Board of Directors is proposing that shareholders appoint two new directors, including one independent director:

- **Charlotte Bouygues** as a director for three years, in replacement of SDCM Participations (**resolution 17**).

The SCDM group has informed the Governance, Selection and Remuneration Committee that it does not wish to seek the renewal of SCDM Participations' term of office as a director, which expires at the end of the 2025 Annual General Meeting. Charlotte Bouygues has been proposed as a candidate to replace it.

The Governance, Selection and Remuneration Committee reviewed this proposal and, after verifying that the proposed candidate, who has already served on the Board from 2018 to 2025 as the standing representative of SCDM, possesses the required availability and expertise, issued a recommendation to the Board of Directors in favour of her appointment.

- **Nathalie Bellon-Szabo** as a director for three years, in replacement of Rose-Marie Van Lerberghe (**resolution 18**).

The Governance, Selection and Remuneration Committee oversaw the process of selecting a new woman director in order to replace Rose-Marie Van Lerberghe whose term of office expires at the end of the

2025 Annual General Meeting and who is not standing for reappointment. The process was led by the Committee, working closely with the company's General Counsel and supported by a headhunting firm, which was tasked with identifying candidates according to a set of previously defined specifications.

After this process had been completed and it had verified the availability, independence and expertise of the potential replacement, the Committee recommended that the Board accept the candidacy of Nathalie Bellon-Szabo, which the Board approved. If shareholders vote in favour of her appointment, the Board also wishes to appoint Nathalie Bellon-Szabo as a member of the Ethics, CSR and Patronage Committee, in replacement of Rose-Marie Van Lerberghe.

Charlotte Bouygues (resolution 17)

Charlotte Bouygues graduated from Babson College in the United States, where she specialised in strategic management. She was product marketing manager at L'Oréal in the United States for three years, before joining TF1 Publicité in September 2016 where she headed advertising for two years. She then joined the programming teams, in charge of programming for the TF1 channel, and was subsequently Director of E-Commerce at Aufeminin (a TF1 subsidiary) from 2019 to 2021. In addition, Charlotte Bouygues already has experience on the Board of Directors as a standing representative of SCDM.

Nathalie Bellon-Szabo (resolution 18)

A graduate of the European Business School, Nathalie Bellon-Szabo started her career in commercial luxury dining in 1987. She joined the Sodexo group in March 1996 as the Director of Sales for Sodexo Prestige in France. After holding various other positions within the Sodexo group, she was appointed CEO of Sodexo Sports & Leisure France, On-Site Services and Chief Operation Officer of Sports & Leisure Worldwide, On-Site Services in 2015.

Since 2018, she has been CEO of Sodexo Live! Worldwide and a member of the Sodexo group's Executive Committee.

Nathalie Bellon-Szabo is also a director and member of the Appointments and Sustainability Committee of Sodexo, and a member of the Appointments and Remuneration Committee of Pluxee.

She has valuable expertise to offer the Bouygues Board of Directors, particularly in the areas of finance, governance and remuneration, as well as in sustainable development and, more broadly, CSR.

Thirteenth resolution

(RENEWAL OF THE TERM OF OFFICE OF FÉLICIE BURELLE AS A DIRECTOR)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby renews the term of office of Félicie Burelle as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027.

Fourteenth resolution

(RENEWAL OF THE TERM OF OFFICE OF CLARA GAYMARD AS A DIRECTOR)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby renews the term of office of Clara Gaymard as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027.

Fifteenth resolution

(RENEWAL OF THE TERM OF OFFICE OF OLIVIER BOUYGUES AS A DIRECTOR)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby renews the term of office of Olivier Bouygues as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027.

Sixteenth resolution

(RENEWAL OF THE TERM OF OFFICE OF SCDM AS A DIRECTOR, REPRESENTED BY CYRIL BOUYGUES)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby renews the term of office of SCDM, represented by Cyril Bouygues as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027.

Seventeenth resolution

(APPOINTMENT OF CHARLOTTE BOUYGUES AS A DIRECTOR IN REPLACEMENT OF SCDM PARTICIPATIONS)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby appoints Charlotte Bouygues as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027 and in replacement of SDCM Participations, whose term of office expires at the end of this Annual General Meeting, which this General Meeting notes.

Eighteenth resolution

(APPOINTMENT OF NATHALIE BELLON-SZABO AS A DIRECTOR IN REPLACEMENT OF ROSE-MARIE VAN LERBERGHE)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby appoints Nathalie Bellon-Szabo as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027 and in replacement of Rose-Marie Van Lerberghe, whose term of office expires at the end of this Annual General Meeting, which this General Meeting notes.

Resolutions 19 and 20 – Renewal of the term of office of one director representing employee shareholders and appointment of one director representing employee shareholders

In accordance with applicable law and with Article 13.1 of the articles of association, two directors representing employee shareholders must be elected by a general meeting on the recommendation of the supervisory boards of the employee share ownership funds set up as part of Bouygues group employee savings schemes. The candidates elected by the supervisory boards of the employee share ownership funds are **Raphaëlle Deflesselle (resolution 19)** and **Sylvie Bruneau (resolution 20)**.

On the recommendation of the Governance, Selection and Remuneration Committee, the Board of Directors is proposing, pursuant to the terms of **resolution 19**, to renew Raphaëlle Deflesselle's term of office as a director representing employee shareholders on the Board of Directors for three years.

Raphaëlle Deflesselle (resolution 19)

Raphaëlle Deflesselle is an engineering graduate of École Polytechnique Féminine (EPF). Her experience gained in Bouygues Telecom's network operations, in technical departments and in the Information Systems department, before becoming Head of Technologies and Information Systems at TF1, has enabled her to develop extensive expertise in the digital and innovation sectors and in-depth knowledge in the media and telecommunications sectors. As a member of Bouygues' Ethics, CSR and Patronage Committee for several years, Raphaëlle Deflesselle has also gained invaluable insights into environmental, ethics and compliance issues.

You are also being asked to appoint Sylvie Bruneau as a director representing employees for three years in replacement of Michèle Vilain, whose term of office expires at the end of the 2025 Annual General Meeting (**resolution 20**).

Sylvie Bruneau (resolution 20)

Sylvie Bruneau joined the Bouygues group in 2003 as a client manager at Bouygues Immobilier and is currently Director Customer Relations Property Development Western France at Bouygues Immobilier.

She was elected to the Economic and Social Committee in 2009, before becoming the union representative and Secretary of the Economic and Social Committee in 2014. She served as secretary of the France Group Council from 2020 until 2024. Sylvie Bruneau has also been elected to the European Works Council. Lastly, she was also invited to sit on the board of Bouygues Immobilier as an employee representative of the management college from 2014 until 2024.

Please note that in the event of a vote in favour of this resolution, the Board of Directors envisages (i) appointing Sylvie Bruneau as a member of the Audit Committee in replacement of Michèle Vilain and (ii) confirming Raphaëlle Deflesselle in her duties as a member of the Ethics, CSR and Patronage Committee.

Sylvie Bruneau will be given support in the performance of her new duties via a specific training programme adapted to her needs, which will begin very soon after her appointment.

Nineteenth resolution

(RENEWAL OF THE TERM OF OFFICE OF RAPHAËLLE DEFLESSELLE AS A DIRECTOR)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby renews the term of office of Raphaëlle Deflesselle as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027.

Twentieth resolution

(APPOINTMENT OF SYLVIE BRUNEAU AS A DIRECTOR, IN REPLACEMENT OF MICHÈLE VILAIN)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings and having acquainted itself with the Board of Directors' report, hereby appoints Sylvie Bruneau as a director for three years, expiring at the end of the Ordinary General Meeting called to approve the financial statements for 2027 and in replacement of Michèle Vilain, whose term of office expires at the end of this Annual General Meeting, which this General Meeting notes.

Resolution 21 – Authorisation for the company to buy back its own shares

As we do each year, we are asking you to renew the authorisation given to the Board of Directors that allows the company to repurchase its own shares as part of a share buyback programme.

Objectives authorised

This authorisation would cover the following objectives:

1. reduce the share capital by cancelling shares under the conditions laid down by law, subject to authorisation by the Extraordinary General Meeting;
2. fulfil the obligations arising from debt securities, in particular securities that grant the right to the allotment of company shares via redemption, conversion, exchange, presentation of a warrant or otherwise;
3. grant or sell shares to employees or corporate officers of the company or related companies, in particular as part of profit-sharing schemes, stock option plans, company savings schemes and Group savings schemes or through allotment of shares;
4. improve market liquidity and the regularity of listings of the company's equity securities and avoid price discrepancies not supported by market trends, by implementing a liquidity contract managed by an investment service provider acting in compliance with a market practice accepted by the AMF;
5. retain shares and, as the case may be, deliver them subsequently as a medium of payment or exchange in an acquisition, merger, spin-off or asset-for-share exchange, in accordance with applicable regulations;
6. implement any market practice accepted by the AMF and generally carry out any other transaction in compliance with applicable regulations.

The Board of Directors decided at its meeting of 5 March 2025 to restrict the objectives of the share buyback programme to points 1, 3, 4 and 6 above. The Board nonetheless reserved the right to extend the

programme to include other objectives, in which case the company would inform the market.

In accordance with law, the share buybacks may be carried out at any time, including during the period of a public offer for the company's shares. It is important that the company should be able, even during the period of a public offer, to buy back its own shares with a view to achieving the objectives of the buyback programme.

In 2024, the following transactions in Bouygues shares took place:

- 4,248,038 shares were repurchased and 4,110,391 shares sold, through a service provider acting under the terms of a liquidity contract.
- 1,700,000 shares were repurchased with a view to their cancellation.
- 392,928 shares were repurchased with a view to their allotment.

The authorisation is granted subject to the following upper limits:

Ceilings

- 5% of the share capital.
- Maximum repurchase price: €65 per share.
- Maximum budget: €1.250 billion.

Duration of authorisation

Eighteen months.

Twenty-first resolution

(AUTHORISATION TO THE BOARD OF DIRECTORS TO TRADE IN THE COMPANY'S SHARES, FOR A PERIOD OF EIGHTEEN MONTHS)

The Annual General Meeting, having satisfied the quorum and majority requirements for ordinary general meetings pursuant to Article L. 22-10-62 of the Commercial Code, and having acquainted itself with the Board of Directors' report including its description of the share buyback programme:

1. authorises the Board of Directors to repurchase or arrange for the repurchase by the company of its own shares, under the conditions set out below, representing no more than 5% of the company's share capital at the date on which the authorisation is used, in compliance with the legal and regulatory conditions applicable at that date;
 2. resolves that this authorisation may be used for the purposes listed below, in relation to (i) a market practice accepted by the AMF, (ii) an objective specified in Article 5 of Commission Regulation (EU) No. 596/2014 on market abuse, or (iii) an objective mentioned in Article L. 22-10-62 of the Commercial Code:
 - a) reduce the share capital by cancelling shares under the conditions laid down by law, subject to authorisation by the Extraordinary General Meeting,
 - b) fulfil the obligations arising from debt securities, in particular securities that grant the right to the allotment of company shares via redemption, conversion, exchange, presentation of a warrant or otherwise,
 3. resolves that the acquisition, sale, transfer or exchange of such shares may be carried out, on one or more occasions, in compliance with rules issued by the AMF in its Position-Recommendation DOC-2017-04, on all markets or off-market, including on Multilateral Trading Facilities (MTFs) or via a systematic internaliser, or over-the-counter, in any manner, including through the acquisition or sale of blocks of shares, using derivative financial instruments and at any time, including during the period of a public offer for the company's shares. All or part of the programme may be carried out through block trades;
 4. resolves that the maximum purchase price be set at €65 (sixty-five euros) per share, subject to any adjustments in connection with share capital transactions. If the share capital is increased by incorporating share premium, earnings or reserves into capital and by allotment of shares free of charge, or in the event of a stock split or reverse stock split, the price indicated above shall be adjusted by a multiplication factor equal to the ratio of the number of shares making up the share capital before the transaction to the number of shares after the transaction;
 5. sets at €1,250,000,000 (one billion two hundred and fifty million euros) the maximum amount of funds that can be used for the share buyback programme thus authorised;
 6. notes that, in accordance with law, the total shares held at any given date may not exceed 10% of the share capital in issue at that date;
 7. gives full powers to the Board of Directors, with power to sub-delegate in accordance with law, to implement this authorisation, place all stock market orders, conclude all agreements, in particular with a view to the registration of purchases and sales of shares, complete all steps, declarations and formalities with the AMF and any other body, and in general, take all necessary measures to execute the decisions taken within the scope of this authorisation;
 8. resolves that the Board of Directors shall inform the Annual General Meeting of the transactions carried out, in accordance with applicable regulations;
 9. sets the period of validity of this authorisation, which voids and replaces any unused portion of any previous authorisation granted for the same purpose, at eighteen months from the date of this meeting.
- a) grant or sell shares to employees or corporate officers of the company or related companies, in particular as part of profit-sharing schemes, stock option plans, company savings schemes and Group savings schemes or through allotment of shares,
 - b) improve market liquidity and the regularity of listings of the company's equity securities and avoid price discrepancies not supported by market trends, by implementing a liquidity contract managed by an investment service provider acting in compliance with a market practice accepted by the AMF,
 - c) retain shares and, as the case may be, deliver them subsequently as a medium of payment or exchange in an acquisition, merger, spin-off or asset-for-share exchange, in accordance with applicable regulations,
 - d) implement any market practice accepted by the AMF and generally carry out any other transaction in compliance with applicable regulations;

Extraordinary General Meeting

Resolution 22 – Allows the Board to reduce the share capital by cancelling shares

Purpose of the authorisation

To allow the Board of Directors, if it deems fit, to reduce the share capital, on one or more occasions, by cancelling some or all of the shares acquired by the company pursuant to any share buyback authorisation given by the Annual General Meeting, particularly under resolution 21 submitted to this Annual General Meeting for approval.

Cancelling shares makes it possible, if the Board of Directors deems fit, to offset the dilution for shareholders resulting from the creation of new shares, for example shares issued under employee share ownership plans or on the exercise of stock options.

Ceiling

10% of the share capital in any 24-month period.

Duration of the authorisation

Eighteen months.

Twenty-second resolution

(AUTHORISATION TO THE BOARD OF DIRECTORS, FOR A PERIOD OF EIGHTEEN MONTHS, TO REDUCE THE SHARE CAPITAL BY CANCELLING SHARES HELD BY THE COMPANY)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings pursuant to Article L. 22-10-62 of the Commercial Code, and having acquainted itself with the Board of Directors' report and the auditors' report:

1. authorises the Board of Directors to cancel, at its sole discretion, on one or more occasions, some or all of the shares acquired by the company pursuant to any share buyback authorisations given by the Annual General Meeting to the Board of Directors, up to a limit in any twenty-four month period of 10% of the total number of shares making up the company's share capital at the date of the cancellation of the shares concerned;
2. authorises the Board of Directors to charge the difference between the purchase value of the cancelled shares and their par value to all available share premium and reserve accounts;
3. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, full powers to carry out the capital reduction(s) resulting from cancellations of shares authorised by this resolution, to have the corresponding accounting entries made, to amend the articles of association accordingly, and generally to attend to all necessary formalities;
4. sets the period of validity of this authorisation, which voids and replaces any unused portion of any previous authorisation granted for the same purpose, at eighteen months from the date of this meeting.

Resolution 23 – Allows the Board to increase the share capital with pre-emptive rights for existing shareholders maintained

Purpose of the delegation of competence

To delegate to the Board of Directors the competence to increase the share capital by issuing, with pre-emptive rights for existing shareholders maintained, (i) ordinary shares in the company, and (ii) securities of any kind whatsoever, giving access in whatever manner, immediately and/or in the future, to shares to be issued by Bouygues or by any company of which Bouygues owns directly or indirectly more than half the capital.

Shareholders would have, in proportion to the number of shares they hold, an irreducible pre-emptive right (and, if the Board so decides, a reducible pre-emptive right) to subscribe for ordinary shares and securities issued pursuant to this resolution.

Ceilings

Capital increase: €150,000,000 in nominal value, or approximately 39.58% of the share capital at 31 December 2024.

Debt securities giving immediate and/or future access to capital: €7,000,000,000.

These two ceilings also apply to all capital increases without pre-emptive rights carried out under the resolutions 25, 26, 28, 29 and 30 submitted to the Annual General Meeting.

Duration of the delegation of competence

Twenty-six months.

Twenty-third

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE SHARE CAPITAL, WITH PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS MAINTAINED, BY ISSUING ORDINARY SHARES AND ALL SECURITIES THAT ARE EQUITY SECURITIES GIVING ACCESS TO OTHER EQUITY SECURITIES IN THE COMPANY OR ONE OF ITS SUBSIDIARIES OR GIVING ENTITLEMENT TO THE ALLOTMENT OF DEBT SECURITIES OR OF SECURITIES GIVING ACCESS TO EQUITY SECURITIES TO BE ISSUED)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq, L. 225-132 et seq, L. 228-91 et seq and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, its competence to carry out one or more capital increases, by such amounts, at such times and under such terms as it deems fit, by issuing, with pre-emptive rights for existing shareholders maintained, both in France and abroad, in euros, in a foreign currency or in any other monetary unit based on a basket of currencies, (i) ordinary shares in the company, and (ii) any securities that are equity securities giving access in whatever manner, immediately and/or in the future, at any time or on a set date, to equity securities in the company or in any company of which it owns

- directly or indirectly more than half the capital (a “subsidiary”) or giving access in whatever manner, immediately and/or in the future, to the allotment of debt securities, or (iii) securities giving access in whatever manner, immediately or in the future, to equity securities to be issued by the company or a subsidiary, which may be subscribed for in cash or by set-off of mutual debts, or partly in cash and partly through incorporating share premium, reserves or earnings;
2. resolves that the total amount of capital increases in cash that may be implemented immediately and/or in the future pursuant to this delegation may not exceed an overall ceiling of €150,000,000 (one hundred and fifty million euros) in nominal value, plus, as the case may be, the nominal amount of any additional shares to be issued in order to protect, in accordance with law and any applicable contractual stipulations providing for other adjustments, the rights of holders of securities giving access to ordinary shares in the company; the nominal amount of ordinary shares that may be issued pursuant to the twenty-fifth, twenty-sixth, twenty-eighth, twenty-ninth and thirtieth resolutions of this Annual General Meeting shall count towards that overall ceiling;
 3. resolves that the securities giving access to equity securities in the company or a subsidiary may consist of debt securities or be linked to the issuance of such securities, or allow such securities to be issued as intermediate securities. In particular, they may be subordinated or unsubordinated, dated or undated, and issued in euros or a foreign currency or any other monetary unit established by reference to a basket of currencies;
 4. resolves that the nominal amount of all debt securities that may be issued pursuant to this delegation may not exceed €7,000,000,000 (seven billion euros) or the equivalent in any other currency or any other unit of account on the date the issue is decided; such amount does not include above-par redemption premium, if provided for. The nominal amount of debt securities that may be issued pursuant to the twenty-fifth, twenty-sixth, twenty-eighth, twenty-ninth and thirtieth resolutions shall count towards that overall ceiling. Debt securities giving access to ordinary shares in the company or a subsidiary may be issued at a fixed and/or floating rate of interest, with or without capitalisation, and may be subject to redemption with or without premium, or repayment; they may also be repurchased on the stock market or be the subject of an offer by the company to purchase or exchange them. The ceiling referred to in this paragraph shall not apply to the debt securities to be issued based on a decision of or authorisation by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or to any other debt securities specified in Articles L. 228-92 last paragraph, L. 228-93 last paragraph and L. 228-94 last paragraph of the Commercial Code;
 5. resolves that the company may issue equity warrants through subscriptions in cash under the conditions stipulated below or through allotments free of charge to holders of existing shares. In the event that standalone equity warrants are allotted free of charge, the Board of Directors may decide that allotment rights forming fractional shares will not be negotiable and that the corresponding instruments will be sold;
 6. resolves, in the event that this delegation is used by the Board of Directors, that:
 - a) shareholders shall have, in proportion to the number of shares they hold, an irreducible pre-emptive right to subscribe for ordinary shares and securities issued pursuant to this resolution,
 - b) the Board of Directors shall also have the option to grant shareholders a reducible right to subscribe for excess shares, which will be exercised in proportion to their rights and up to the limit of the amounts they request,
 - c) if subscriptions using irreducible rights and any reducible subscriptions for excess shares do not account for the entirety of an issue of ordinary shares or securities made pursuant to this delegation, the Board may, in such order as it shall determine, use one or more of the following options:
 - limit the issue to the amount of subscriptions received, on condition that this amount reaches at least three-quarters of the amount of the issue decided,
 - distribute as it deems fit all or some of the unsubscribed securities,
 - offer all or some of the unsubscribed securities to the public on the French and/or international market and/or abroad;
 - d) the Board of Directors shall determine the characteristics, amount and terms of any issue and the securities issued. In particular, it shall determine the category of the securities to be issued and, taking account of the indications given in its report, set their subscription price with or without premium, the terms for payment of subscriptions, the date of first entitlement to dividends, which may be retroactive, or the terms on which the securities issued pursuant to this resolution shall give access to equity securities in the company or a subsidiary, and the conditions under which, in accordance with applicable law, the allotment rights of holders of securities giving access to ordinary shares will be temporarily suspended,
 - e) the Board of Directors shall have full powers, with power to sub-delegate in accordance with law and regulations, to implement this delegation, in particular by entering into any agreement for that purpose and specifically with a view to the successful completion of all issues; to proceed with the aforementioned issues on one or more occasions, in such amounts and at such times as it deems fit, in France and/or, as the case may be, abroad and/or on the international market (or, as the case may be, to postpone any such issue); to confirm such issue has taken place and amend the articles of association accordingly; and to carry out all formalities and declarations and request all authorisations as may be necessary for the implementation and successful completion of such issues;
 7. notes that this delegation entails, for the benefit of holders of securities giving access to the company’s share capital, the waiver by shareholders of their pre-emptive rights to subscribe for those ordinary shares in the company to which any securities issued under this delegation may give entitlement;
 8. sets the period of validity of this delegation, which voids and replaces any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 24 – Allows the Board to increase the share capital by incorporating share premium, reserves or earnings

Purpose of the delegation of competence

To delegate to the Board of Directors the competence to increase the share capital by incorporating share premium, reserves, earnings or other amounts which may be incorporated into capital in accordance with law and with the articles of association, in the form of an allotment of shares free of charge or by increasing the nominal value of the existing shares, or through a combination of those two procedures.

Ceiling

Capital increase: €6,000,000,000 in nominal value.

Duration of the delegation of competence

Twenty-six months.

Twenty-fourth resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE SHARE CAPITAL BY INCORPORATING SHARE PREMIUM, RESERVES OR EARNINGS, OR OTHER AMOUNTS INTO CAPITAL)

The Annual General Meeting, having satisfied the quorum and majority requirements specified in Articles L. 225-98 and L. 22-10-32 of the Commercial Code and having acquainted itself with the Board of Directors' report, and in accordance with the provisions of Articles L. 225-129 et seq, and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, its competence to carry out, in such amounts and at such times as it deems fit, one or more capital increases by successively or simultaneously incorporating share premium, reserves, earnings or other amounts which may be incorporated into capital in accordance with law and with the articles of association, in the form of an allotment of shares free of charge or by increasing the nominal value of the existing shares, or through a combination of those two procedures;
2. resolves that the total amount of capital increases that may be implemented pursuant to this resolution may not exceed €6,000,000,000 (six billion euros) in nominal value, plus, as the case may be, the amount of any additional ordinary shares to be issued to protect, in accordance with law and any applicable contractual stipulations providing for other adjustments, the rights of holders of securities giving access to ordinary shares in the company. The ceiling set in this delegation is independent of and separate from the overall ceiling set in the twenty-third resolution;
3. resolves, in the event that this delegation is used by the Board of Directors, and in accordance with the provisions of Articles L. 225-130 and L. 22-10-50 of the Commercial Code, that in the case of a capital increase by allotment of shares free of charge, fractional shares may not be traded or transferred and that the corresponding equity securities shall be sold; the proceeds of sale shall be paid to the rights holders within the regulatory time limit;

4. resolves that the Board of Directors shall have full powers, with power to sub-delegate in accordance with law and regulations, to implement this delegation and generally to take all steps and carry out all formalities as may be necessary for the successful completion of each such capital increase, to confirm such increase has taken place and to amend the articles of association accordingly;
5. sets the period of validity of this delegation, which voids and replaces any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 25 – Allows the Board to increase the share capital by way of public offerings other than those mentioned in Article L. 411-2 1° of the Monetary and Financial Code, without pre-emptive rights for existing shareholders

Purpose of the delegation of competence

To delegate to the Board of Directors the competence to increase the share capital by way of public offerings other than those mentioned in Article L. 411-2 1° of the Monetary and Financial Code by issuing without pre-emptive rights for existing shareholders, (i) ordinary shares in the company, and (ii) any securities giving access in whatever manner, immediately and/or in the future, to new ordinary shares to be issued by the company or by any company of which it directly or indirectly owns more than half the capital.

As the law now allows this to be done without a price limit, it is proposed that this delegation be regulated by reference to a share price that reflects the value of the company at the time the delegation is implemented and a maximum discount in line with market practices.

Ceilings

Capital increase: €85,000,000 in nominal value, or approximately 22.43% of the share capital at 31 December 2024.

Debt securities giving immediate and/or future access to capital: €4,000,000,000.

These transactions would count towards the ceilings set in resolution 23.

Duration of the delegation of competence

Twenty-six months.

Twenty-fifth resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE SHARE CAPITAL BY WAY OF PUBLIC OFFERINGS OTHER THAN THOSE MENTIONED IN ARTICLE L. 411-2 1° OF THE MONETARY AND FINANCIAL CODE, WITHOUT PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS, BY ISSUING SHARES AND ALL SECURITIES GIVING IMMEDIATE AND/OR FUTURE ACCESS TO SHARES IN THE COMPANY OR ONE OF ITS SUBSIDIARIES)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq, L. 225-135 et seq, L. 228-91 et seq and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, its competence to carry out one or more capital increases by way of public offerings other than those mentioned in Article L. 411-2 1° of the Monetary and Financial Code, in such amounts and at such times as it deems fit, by issuing, without pre-emptive rights for existing shareholders, both in France and abroad, in euros, in a foreign currency or in any other monetary unit based on a basket of currencies, (i) ordinary shares in the company, and (ii) any securities that are equity securities giving access in whatever manner, immediately and/or in the future, at any time or on a set date, to equity securities in the company or a subsidiary, or (iii) securities giving access in whatever manner, immediately or in the future, to equity securities to be issued by the company or a subsidiary, which may be subscribed for in cash or by set-off of mutual debts;
2. resolves that the total amount of capital increases that may be implemented immediately and/or in the future pursuant to this resolution may not exceed €85,000,000 (eighty-five million euros) in nominal value, plus, as the case may be, the nominal amount of any additional shares to be issued to protect, in accordance with law and any applicable contractual stipulations providing for other adjustments, the rights of holders of securities giving access to ordinary shares in the company. This amount shall count towards the overall ceiling set in the twenty-third resolution;
3. resolves that the securities giving access to equity securities in the company or a subsidiary so issued may consist of debt securities or be linked to the issuance of such securities, or allow such securities to be issued as intermediate securities. In particular, they may be subordinated or unsubordinated, dated or undated, and issued in euros or a foreign currency or any other monetary unit established by reference to a basket of currencies;
4. resolves that the nominal amount of all debt securities that may be issued pursuant to this delegation may not exceed €4,000,000,000 (four billion euros) or the equivalent in any other currency or any other unit of account on the date the issue is decided. This amount shall count towards the overall ceiling set in the twenty-third resolution and does not include above-par redemption premium, if provided for. Debt securities giving access to ordinary shares in the company or a subsidiary may be issued at a fixed and/or floating rate of interest, with or without capitalisation, and may be subject to redemption with or without premium, or repayment; they may also be repurchased on the stock market or be the subject of an offer by the company to purchase or exchange them. The ceiling referred to in this paragraph shall not apply to the debt securities to be issued based on a decision of or authorisation by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or to any other debt securities specified in Articles L. 228-92 last paragraph, L. 228-93 last paragraph and L. 228-94 last paragraph of the Commercial Code;
5. resolves to cancel the pre-emptive rights of shareholders to securities that may be issued pursuant to this delegation and to give the Board of Directors power to grant shareholders a reducible and/or irreducible priority right to subscribe for the securities, pursuant to Article L. 22-10-51 of the Commercial Code. If subscriptions, including, as the case may be, any subscriptions made by shareholders, do not account for the entire issue, the Board may limit the amount of the issue in accordance with applicable law;
6. notes that this delegation entails the waiver by shareholders of their pre-emptive rights to subscribe for those ordinary shares in the company to which any securities issued under this delegation may give entitlement;
7. resolves that the Board of Directors shall determine the characteristics, amount and terms of any issue and of the securities issued. In particular, it shall determine the category of the securities issued and, taking account of the indications given in its report, set their subscription price with or without premium, the date of first entitlement to dividends (which may be retroactive), and, as the case may be, the period during which or the terms on which the securities issued pursuant to this resolution shall give access to equity securities in the company or a subsidiary in accordance with applicable law, and the conditions under which the allotment rights of holders of securities giving access to ordinary shares will be temporarily suspended in accordance with applicable law. The issue price of the ordinary shares and the securities shall be set freely by the Board of Directors such that the sum received immediately by the company, or by a subsidiary that issues securities giving access to that subsidiary's ordinary shares, plus any amount likely to be received subsequently by the company or the subsidiary, as the case may be, is, for each ordinary share issued, at least equal to the last quoted price of the company's shares on the Euronext regulated market in Paris preceding the setting of the issue price, with a possible discount not exceeding 10%;
8. resolves that the Board of Directors shall have full powers, with power to sub-delegate in accordance with law and regulations, to implement this delegation, in particular by entering into any agreement for that purpose, and specifically with a view to the successful completion of all issues; to make the aforementioned issues on one or more occasions, in such amounts and at such times as it deems fit, in France and/or, as the case may be, abroad and/or on the international market (or, as the case may be, to postpone any such issue); to confirm such issue has taken place and amend the articles of association accordingly; and to carry out all formalities and declarations and request all authorisations as may be necessary for the implementation and successful completion of such issues;
9. sets the period of validity of this delegation, which voids and replaces any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 26 – Allows the Board to increase the share capital by way of public offerings mentioned in Article L. 411-2 1° of the Monetary and Financial Code, without pre-emptive rights

Purpose of the delegation of competence

To allow the Board of Directors to carry out capital increases by way of public offerings mentioned in Article L. 411-2 1° of the Monetary and Financial Code. The aim is to allow the company to optimise its access to capital markets and to carry out transactions while benefiting from a degree of flexibility. The public offerings mentioned in Article L. 411-2 1° of the Monetary and Financial Code are intended for persons and entities providing asset management services to third parties, or for qualified investors or for a small group of investors, provided that those investors are acting on their own account.

The securities that may be issued are the same as those under resolution 25.

As the law now allows this to be done without a price limit, it is proposed that this delegation be regulated by reference to a share price that reflects the value of the company at the time the delegation is implemented and a maximum discount in line with market practices.

Ceilings

Capital increase: €75,000,000 in nominal value, or approximately 19.79% of the share capital at 31 December 2024.

20% of the share capital in any 12-month period.

Debt securities giving immediate and/or future access to capital: €3,500,000,000.

These transactions would count towards the ceilings set in resolution 23.

Duration of the delegation of competence

Twenty-six months.

Twenty-sixth resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE SHARE CAPITAL BY WAY OF PUBLIC OFFERINGS MENTIONED IN ARTICLE L. 411-2 1° OF THE MONETARY AND FINANCIAL CODE, WITHOUT PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS, BY ISSUING SHARES AND ALL SECURITIES GIVING IMMEDIATE AND/OR FUTURE ACCESS TO SHARES IN THE COMPANY OR ONE OF ITS SUBSIDIARIES)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of Article L. 411-2 1° of the Monetary and Financial Code and Articles L. 225-129 et seq, L. 225-135 et seq, L. 228-91 et seq and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, its competence to carry out one or more capital increases, through one or more offers falling within the scope of Article L. 411-2 1° of the Monetary and Financial Code, in such amounts and at such times as it deems fit, by issuing, without pre-emptive rights for existing shareholders, both in France and abroad, in euros, in a foreign currency or in any other monetary unit

based on a basket of currencies, (i) ordinary shares in the company, and (ii) any securities that are equity securities giving access in whatever manner, immediately and/or in the future, at any time or on a set date, to equity securities in the company or a subsidiary, or (iii) securities giving access in whatever manner, immediately or in the future, to equity securities to be issued by the company or a subsidiary, which may be subscribed for in cash or by set-off of mutual debts;

2. resolves that the total amount of capital increases that may be implemented immediately and/or in the future pursuant to this resolution may not exceed 20% of the share capital over a twelve-month period or €75,000,000 (seventy-five million euros) in nominal value. The nominal amount shall count towards the overall ceiling set in the twenty-third resolution, plus, where applicable, the nominal amount of the additional shares to be issued to protect, in accordance with law and any applicable contractual stipulations providing for other adjustments, the rights of holders of securities giving access to ordinary shares in the company;
3. resolves that the securities giving access to ordinary shares in the company or a subsidiary issued under this resolution may consist of debt securities or be linked to the issuance of such securities, or allow such securities to be issued as intermediate securities. In particular, they may be subordinated or unsubordinated, dated or undated, and issued in euros or a foreign currency or any other monetary unit established by reference to a basket of currencies;
4. resolves that the nominal amount of all debt securities that may be issued pursuant to this resolution may not exceed €3,500,000,000 (three billion five hundred million euros) or the equivalent in any other currency or any other unit of account on the date the issue is decided. This amount shall count towards the overall ceiling set in the twenty-third resolution and does not include above-par redemption premium, if provided for. Debt securities giving access to ordinary shares in the company may be issued at fixed and/or floating rates of interest, with or without capitalisation, and may be subject to redemption with or without premium, or repayment; they may also be repurchased on the stock market or be the subject of an offer by the company to purchase or exchange them. The ceiling referred to in this paragraph shall not apply to the debt securities to be issued based on a decision of or authorisation by the Board of Directors in accordance with Article L. 228-40 of the Commercial Code, or to any other debt securities specified in Articles L. 228-92 last paragraph, L. 228-93 last paragraph and L. 228-94 last paragraph of the Commercial Code;
5. resolves to cancel the pre-emptive rights of shareholders to ordinary shares and/or securities issued under this delegation;
6. notes that this delegation entails the waiver by shareholders of their pre-emptive rights to subscribe for those ordinary shares in the company to which any securities issued under this delegation may give entitlement;

7. resolves that the Board of Directors shall determine the characteristics, amount and terms of any issue and of the securities issued. In particular, it shall determine the category of the securities issued and, taking account of the indications given in its report, set their subscription price with or without premium, the date of first entitlement to dividends (which may be retroactive), and, as the case may be, the period during which or the terms on which the securities issued pursuant to this resolution shall give access to equity securities in the company or a subsidiary in accordance with applicable law, and the conditions under which the allotment rights of holders of securities giving access to ordinary shares in the company will be temporarily suspended in accordance with applicable law. The issue price of the ordinary shares and the securities shall be set freely by the Board of Directors such that the sum received immediately by the company, or by a subsidiary that issues securities giving access to that subsidiary's ordinary shares, plus any amount likely to be received subsequently by the company or the subsidiary, as the case may be, is, for each ordinary share issued, at least equal to the last quoted price of the company's shares on the Euronext regulated market in Paris preceding the setting of the issue price, with a possible discount not exceeding 10%; with power to sub-delegate in accordance with law and regulations, to implement this delegation, in particular by entering into any agreement for that purpose, and specifically with a view to the successful completion of all issues; to make the aforementioned issues on one or more occasions, in such amounts and at such times as it deems fit, in France and/or, as the case may be, abroad and/or on the international market (or, as the case may be, to postpone any such issue); to confirm such issue has taken place and amend the articles of association accordingly; and to carry out all formalities and declarations and request all authorisations as may be necessary for the implementation and successful completion of such issues;
8. sets the period of validity of this delegation, which voids any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 27 – Allows the Board to increase the number of securities to be issued in the event of a capital increase

Purpose of the delegation of competence

To allow the Board of Directors to decide, in the case of a capital increase with or without pre-emptive rights for existing shareholders, to increase the number of securities to be issued, during a period of thirty days from closing of subscriptions, up to a limit of 15% of the initial issue, for the same price as the initial issue, subject to compliance with the ceiling set in the resolution pursuant to which such issue is decided.

Such a delegation makes it possible to seize opportunities while benefiting from a degree of flexibility.

Ceiling

15% of the initial issue.

Duration of the delegation of competence

Twenty-six months.

Twenty-seventh resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE NUMBER OF SECURITIES TO BE ISSUED IN THE EVENT OF A CAPITAL INCREASE, WITH OR WITHOUT PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq, L. 225-135-1, L. 228-91 et seq and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, its competence to decide, in the case of a capital increase with or without pre-emptive rights for existing shareholders, to increase the number of securities to be issued, subject to the deadlines and limits stipulated by applicable regulations on the day of the issue (currently, during a period of thirty days from closing of subscriptions, up to a limit of 15% of the initial issue), for the same price as the initial issue, subject to compliance with the ceiling(s) set in the resolution pursuant to which such issue is decided;
2. sets the period of validity of this delegation, which voids any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 28 – Allows the Board to increase the share capital as consideration for contributions in kind to the company consisting of another company's equity securities or securities giving access to the capital of another company outside of a public exchange offer

Purpose of the delegation of powers

To delegate to the Board of Directors, with the power to sub-delegate, the powers necessary to carry out, based on the report of expert appraisers, one or more capital increases, by issuing ordinary shares or securities giving access to the capital of Bouygues, as consideration for contributions in kind to Bouygues consisting of another company's equity securities or securities giving access to the capital of another company outside of a public exchange offer.

The aim of this resolution is to make it easier for Bouygues to carry out acquisitions of or mergers with other companies without having to pay a cash price.

Ceilings

Capital increase: 10% of the share capital.

Debt securities giving immediate and/or future access to capital: €1,750,000,000.

These transactions would count towards the ceilings set in resolution 23.

Duration of the delegation of powers

Twenty-six months.

Twenty-eighth resolution

(DELEGATION OF POWERS TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE SHARE CAPITAL, WITHOUT PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS, AS CONSIDERATION FOR CONTRIBUTIONS IN KIND TO THE COMPANY CONSISTING OF ANOTHER COMPANY'S EQUITY SECURITIES OR SECURITIES GIVING ACCESS TO ITS CAPITAL OUTSIDE OF A PUBLIC EXCHANGE OFFER)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions Articles L. 225-129 et seq, L. 228-91 et seq, and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, the powers to issue, based on the report of the expert appraisers referred to in paragraphs 1 and 2 of Article L. 225-147 of the Commercial Code, ordinary shares of the company or securities giving access in whatever manner, immediately and/or in the future, to equity securities to be issued by the company, as consideration for contributions in kind made to the company consisting of another company's equity securities or securities giving access to the capital of another company, in cases where the provisions of Article L. 22-10-54 of the Commercial Code are not applicable;
2. resolves that the total nominal amount of capital increases that may be implemented immediately and/or in the future pursuant to this delegation may not exceed 10% of the share capital (based on the share capital on the day of the Board of Directors' decision). This nominal amount shall count towards the overall ceiling set in the twenty-third resolution, plus, where applicable, the nominal amount of the additional shares to be issued to protect, in accordance with law and any applicable contractual stipulations providing for other adjustments, the rights of holders of securities giving access to ordinary shares in the company;
3. resolves that the nominal amount of all debt securities that may be issued pursuant to this resolution may not exceed €1,750,000,000 (one billion seven hundred and fifty million euros) or the equivalent in any other currency or any other unit of account on the date the issue is decided, it being stipulated that such amount does not include above-par redemption premium, if provided for. This nominal amount shall count towards the overall ceiling set in the twenty-third resolution;
4. resolves to cancel insofar as is needed, for the benefit of the holders of equity securities or securities that are the subject of the contributions in kind, the pre-emptive rights of shareholders to the shares and/or securities issued under this delegation;
5. notes that this delegation entails the waiver by shareholders of their pre-emptive rights to those ordinary shares in the company to which any securities issued under this delegation may give entitlement;

6. resolves that the Board of Directors shall have full powers, with power to sub-delegate in accordance with law, to implement this resolution, and in particular to determine the valuation of the contributions in kind based on the report of the expert appraiser(s), approve the granting of specific benefits, confirm the capital increases made pursuant to this delegation, amend the articles of association accordingly, offset as appropriate, if it deems fit, the expenses, levies and fees incurred by the issues against the corresponding premiums, carry out all formalities and declarations, request all such authorisations as may be necessary for such contributions to be made, and determine the conditions under which the allotment rights of holders of securities giving access to ordinary shares will be temporarily suspended in accordance with applicable law;
7. sets the period of validity of this delegation, which voids any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 29 – Allows the Board to increase the share capital as consideration for securities tendered to a public exchange offer initiated by Bouygues

Purpose of the delegation of competence

To delegate to the Board of Directors the competence to carry out, taking into account the opinion of the statutory auditors on the conditions and consequences of the issue, one or more capital increases, by issuing ordinary shares or securities giving access to the capital of Bouygues, as consideration for securities tendered to a public exchange offer initiated by Bouygues for securities of a listed company.

The aim of this resolution is to enable Bouygues to make an offer to the shareholders of a listed company to exchange their shares for Bouygues shares issued for this purpose, and thereby to enable Bouygues to acquire securities of the company concerned without having to resort to bank loans, for example.

Pre-emptive rights would be waived in favour of the shareholders of the listed company in question.

Ceilings

Capital increase: €85,000,000 in nominal value, or approximately 22.43% of the share capital at 31 December 2024.

Debt securities giving immediate and/or future access to capital: €4,000,000,000.

These transactions would count towards the ceilings set in resolution 23.

Duration of the delegation of competence

Twenty-six months.

Twenty-ninth resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE SHARE CAPITAL, WITHOUT PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS, AS CONSIDERATION FOR SECURITIES TENDERED TO A PUBLIC EXCHANGE OFFER INITIATED BY THE COMPANY)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq, L. 228-91 et seq and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, its competence to issue ordinary shares of the company and/or securities, as consideration for securities tendered to a public exchange offer initiated by the company in France or abroad in accordance with local regulations, for securities of the company or of another company whose shares are admitted to trading on a regulated market as referred to in Article L. 22-10-54 of the Commercial Code;
2. resolves that the nominal amount of all capital increases that may be implemented immediately and/or in the future pursuant to this resolution may not exceed €85,000,000 (eighty-five million euros) plus, as the case may be, the nominal amount of any additional shares to be issued in order to protect, in accordance with law and any applicable contractual stipulations providing for other adjustments, the rights of holders of securities giving access to ordinary shares in the company. This amount shall count towards the overall ceiling set in the twenty-third resolution;
3. resolves that the nominal amount of all debt securities that may be issued pursuant to this resolution may not exceed €4,000,000,000 (four billion euros) or the equivalent in any other currency or any other unit of account on the date the issue is decided, it being stipulated that such amount does not include above-par redemption premium, if provided for. This nominal amount shall count towards the overall ceiling set in the twenty-third resolution;
4. resolves to cancel the pre-emptive rights of shareholders to ordinary shares and/or securities issued under this delegation;
5. notes that this delegation entails the waiver by shareholders of their pre-emptive rights to those ordinary shares in the company to which any securities issued under this delegation may give entitlement;
6. resolves that the Board of Directors shall have full powers, with power to sub-delegate in accordance with law, to implement this resolution, and in particular:
 - a) to set the exchange ratio and, as the case may be, any cash balance of the consideration to be paid,
 - b) to confirm the number of securities tendered for exchange,
 - c) to determine the dates, terms and conditions of the issue – in particular the price and date of first entitlement to dividends – of

the new shares or, as the case may be, of the securities giving immediate and/or future access to ordinary shares in the company,

- d) to determine the conditions under which, in accordance with applicable law, the allotment rights of holders of securities giving access to ordinary shares will be temporarily suspended,
 - e) to enter on the liabilities side of the balance sheet in a share premium account, to which all shareholders shall have rights, the difference between the issue price of the new ordinary shares and their par value,
 - f) if necessary, to charge to such share premium account all expenses, taxes and duties incurred in relation to any transaction authorised pursuant to this resolution,
 - g) generally to take all useful steps and enter into all agreements to bring to successful completion any transaction authorised pursuant to this resolution, confirm the capital increase(s), and amend the articles of association accordingly;
7. sets the period of validity of this delegation, which voids any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 30 – Allows the Board to authorise the issuance by a Bouygues subsidiary of securities giving access to the capital of Bouygues

Purpose of the delegation of competence

To delegate to the Board of Directors the competence to authorise the issuance, by any company in which Bouygues directly or indirectly holds more than half the capital, of securities giving access to shares in Bouygues.

The aim of this delegation is to facilitate a possible merger between a Bouygues subsidiary and another company, with the shareholders of that other company being remunerated with Bouygues shares.

This entails the waiver by Bouygues shareholders of their pre-emptive rights in favour of the holders of the securities thus issued.

Issuance of such securities would be authorised by an extraordinary general meeting of the subsidiary in question, while issuance of the Bouygues shares to which those securities give entitlement would be decided upon concomitantly by the Bouygues Board of Directors on the basis of the present financial authorisation.

Ceiling

Capital increase: €85,000,000 in nominal value, or approximately 22.43% of the share capital at 31 December 2024.

The transactions would count towards the overall ceiling set in resolution 23.

Duration of the delegation of competence

Twenty-six months.

Thirtieth resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO ISSUE SHARES, WITHOUT PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS, FOLLOWING THE ISSUANCE, BY A BOUYGUES SUBSIDIARY, OF SECURITIES GIVING ACCESS TO SHARES IN THE COMPANY)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq, L. 228-91 et seq and L. 22-10-49 et seq of the Commercial Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law, its competence to issue ordinary shares in Bouygues as a result of the issuance of securities by any subsidiary and expressly authorises the resulting capital increase(s). Such securities shall be issued by the subsidiaries with the consent of the Board of Directors of Bouygues and may, in accordance with the provisions of Article L. 228-93 of the Commercial Code, give immediate and/or future access in whatever manner to ordinary shares in Bouygues; such securities may be issued on one or more occasions, in France, on foreign markets and/or on the international market;
2. notes that Bouygues shareholders have no pre-emptive rights over the aforementioned securities issued by its subsidiaries;
3. notes that this resolution entails the waiver by Bouygues shareholders of their pre-emptive rights to ordinary shares to which the aforementioned securities issued by subsidiaries may give entitlement, in favour of the holders of those securities;
4. resolves that the nominal amount of the increase in the share capital of Bouygues resulting from all issues that may be carried out pursuant to this delegation may not exceed €85,000,000 (eighty-five million euros). This nominal amount shall count towards the overall ceiling set in the twenty-third resolution;
5. resolves that in all circumstances the amount payable to Bouygues, at the time of the issue or subsequently, for each ordinary share issued as a result of the issuance of such securities, shall be equal to or greater than the minimum amount provided for by regulations in force at the time this delegation is used, after, as the case may be, any necessary adjustments to that amount to take account of differences in the dates of first entitlement to dividends;
6. resolves that the Board of Directors shall have full powers, with power to sub-delegate in accordance with law and regulations, to implement this resolution in agreement with the Boards of Directors, Executive Boards or other corporate governance or management bodies of the issuing subsidiaries, and in particular to set the amounts to be issued, decide the terms and conditions of the issue and category of the securities to be issued, set the date of first entitlement to dividends – which may be retroactive – of the securities to be created, and generally take all useful measures and enter into any contracts and agreements to bring the proposed issues to successful completion, in accordance with all applicable French and, as the case may be, foreign laws and regulations. The Board of Directors shall have full powers to amend the articles of association to reflect the utilisation of this delegation, in accordance with the terms of its report to this meeting;

7. sets the period of validity of this delegation, which voids any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 31 – Allows the Board to increase the share capital for the benefit of employees or corporate officers who are members of a company savings scheme

Purpose of the delegation of competence

To delegate to the Board of Directors the competence to increase the share capital for the benefit of employees or corporate officers of Bouygues (and of French or foreign companies related to Bouygues) who are members of a company and/or Group savings scheme, with cancellation of shareholders' pre-emptive rights in favour of the employees and corporate officers for whom the capital increase is reserved.

Bouygues is convinced that it is important to enable employees who so wish to become shareholders in the company. Employee savings schemes and reserved capital increases give employees an opportunity to build up their savings and give them a direct stake and role in the orderly running of the Group, which helps to increase their commitment and motivation. For that reason, the company has implemented a dynamic employee share ownership policy.

As of 31 December 2024, the leveraged funds set up in association with the employee share ownership plans for the benefit of Group employees held 21.6% of the share capital and 30.9% of the voting rights.

Setting the subscription price

In accordance with the Labour Code, the subscription price for the new shares may not be more than the average of the quoted prices for the share on the Euronext Paris market during the twenty trading days preceding the date of the decision setting the opening date for subscriptions, or more than the maximum legally stipulated percentage below that average.

Ceiling

Capital increase: 5% of the share capital.

Duration of the delegation of competence

Twenty-six months.

Thirty-first resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO INCREASE THE SHARE CAPITAL, WITHOUT PRE-EMPTIVE RIGHTS FOR EXISTING SHAREHOLDERS, FOR THE BENEFIT OF EMPLOYEES OR CORPORATE OFFICERS OF THE COMPANY OR RELATED COMPANIES WHO ARE MEMBERS OF A COMPANY SAVINGS SCHEME)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of (i) the Commercial Code and in particular Articles L. 225-129-2, L. 225-129-6 (paragraph 1), L. 225-138-1 and L. 22-10-49 et seq of the Commercial Code, and (ii) Articles L. 3332-1 et seq of the Labour Code:

1. delegates to the Board of Directors, with power to sub-delegate in accordance with law and regulations, the competence to carry out one or more capital increases, at its own initiative, in such amounts and at such times as it deems fit, by issuing (i) ordinary shares and/or (ii) securities that are equity securities giving access, immediately or in the future, to other equity securities in the company or giving entitlement, immediately or in the future, to the allotment of debt securities and/or (iii) securities giving access, immediately or in the future, to equity securities to be issued by the company subject to applicable law; reserved for employees and corporate officers of Bouygues and for employees and corporate officers of all French and foreign companies related to Bouygues within the meaning of applicable law, who are members of any company or Group savings scheme or any inter-company savings scheme;
2. resolves that the maximum nominal amount of the capital increase(s) carried out pursuant to this delegation may not exceed 5% of the share capital, determined on the day the Board of Directors decides to use this delegation;
3. resolves that the subscription price for the new shares will be set, at the time of each issue, by the Board of Directors or its delegate in accordance with the provisions of Article L. 3332-19 of the Labour Code;
4. notes that this resolution entails the cancellation of the shareholders' pre-emptive rights in favour of the employees and corporate officers for whom the capital increase is reserved, and the waiver of any entitlement to the shares or other securities giving access to the capital that are allotted free of charge pursuant to this resolution;
5. resolves, in accordance with the provisions of Article L. 3332-21 of the Labour Code, that the Board of Directors may provide for the allotment, free of charge, to the beneficiaries set out in the first paragraph above, of shares to be issued or existing shares or other securities giving access to the company's share capital to be issued or already issued, as a (i) top-up contribution that may be paid in accordance with the regulations of company or Group savings schemes, and/or (ii) discount;
6. delegates full powers to the Board of Directors, with power to sub-delegate in accordance with law and regulations, to:
 - a) set the date and terms and conditions of the issues to be made pursuant to this resolution and in particular, decide whether the shares shall be subscribed directly or through a mutual fund or through another entity in accordance with applicable law; decide and set the terms for issuing other securities giving access to the capital, pursuant to the delegation given in point 1 above; set the issue price of the new shares to be issued in compliance with the above rules; set opening and closing dates for subscriptions and the dates of first entitlement to dividends; set the payment period, subject to a maximum period of three years; and set, where appropriate, the maximum number of shares that can be subscribed per employee and per issue,
 - b) confirm that the capital increases have taken place, at an amount equal to the amount of shares actually subscribed for,
 - c) carry out all transactions and formalities, directly or through an agent,
 - d) amend the articles of association to reflect the capital increases,
 - e) charge the expenses of the capital increases against the share premium arising on each increase and deduct from such amount the sums required to raise the legal reserve to one-tenth of the new share capital following each increase,
 - f) generally take all necessary measures. The Board of Directors may, within the limits set by law and any limits predetermined by the Board of Directors, delegate to the Chief Executive Officer or, with his consent, to one or more Deputy Chief Executive Officers, the powers granted to it under this resolution;
7. sets the period of validity of this delegation, which voids any unused portion of any previous delegation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 32 – Allows the Board to grant stock subscription or stock purchase options to employees

Purpose of the authorisation

To authorise the Board of Directors to grant to persons designated by the Board among the salaried employees of Bouygues and of companies or economic interest groupings related to Bouygues under the conditions of Article L. 225-180 of the Commercial Code, stock options giving the beneficiaries the right either to subscribe for or to buy Bouygues shares. Stock subscription or purchase options (collectively referred to as stock options) are awarded by companies to certain employees (known as the beneficiaries) as long-term remuneration instruments; they align the interest of the beneficiaries with that of the company and its shareholders, since the return on stock options depends on the rise in the share price.

Rationale for awarding stock options

Since 1988, the Board of Directors has always preferred to use stock options as an incentive to secure the loyalty employees and to give them an interest in the Group's development. The objective has always been to tie these individuals into trends in the Bouygues share price. The positive correlation observed between trends in the Bouygues share price and in net profit attributable to the Group shows that the decision to grant stock options is well founded. Close to 700 employees are beneficiaries under each plan. Beneficiaries are selected and individual awards determined on the basis of responsibility and performances, with particular attention paid to high-potential executives. No discount is applied when options are granted.

How stock options work

Once authorisation has been obtained from the Annual General Meeting, the Board of Directors offers beneficiaries the right to subscribe for or purchase shares at a set price, corresponding to the average value of the share during the twenty trading days preceding the grant date. Once a specified period has elapsed, beneficiaries have a certain time-frame in which to exercise their options. This means that if the share price rises, they can subscribe for or purchase shares at a price below the market value. If the share price does not rise, there is no point in the beneficiaries exercising their options.

The issue price, the number of shares or options granted and the list of beneficiaries are determined by the Board of Directors, within the limits laid down by the Annual General Meeting. Information on stock option grants, and on the company's general policy for granting stock options, is contained in the special report on stock options and performance shares (see chapter 5, section 5.4 of the 2024 Universal

Registration Document).

Executive Officers are not entitled to stock option grants under this scheme.

Share subscription and purchase price

The price paid to subscribe for or purchase shares may not be less than the average share price quoted on the stock market during the twenty trading days preceding the day when the options are granted. In other words, no discount will be authorised. In addition, the purchase price of existing shares may not be less than the average purchase price of own shares held by Bouygues.

Exercise period

The exercise period will be set by the Board of Directors, but cannot exceed ten years from the date on which the stock options are granted.

Ceiling

2% of the share capital.

Duration of the authorisation

Twenty-six months.

Thirty-second resolution

(AUTHORISATION TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO GRANT STOCK SUBSCRIPTION OR STOCK PURCHASE OPTIONS, ENTAILING THE WAIVER BY SHAREHOLDERS OF THEIR PRE-EMPTIVE RIGHTS, IN FAVOUR OF EMPLOYEES OR CORPORATE OFFICERS OF THE COMPANY OR RELATED COMPANIES)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the auditors' special report, and in accordance with the provisions of Articles L. 225-129 et seq, L. 225-177 to L. 225-186-1, L. 22-10-49 et seq and L. 22-10-56 to L. 22-10-58 of the Commercial Code:

1. authorises the Board of Directors to grant, on one or more occasions, to persons it shall designate among the salaried employees of the company and/or of companies and/or groupings that are directly or indirectly related to the company within the meaning of Article L. 225-180 of the Commercial Code, stock options giving the beneficiaries the right, at the discretion of the Board of Directors, to either (i) subscribe for new shares in the company to be issued through a capital increase or (ii) buy existing shares in the company sourced from buybacks carried out by the company, it being stipulated that Executive Officers of the company are not entitled to stock option grants under this scheme;
2. resolves that the total number of stock options granted under this authorisation shall not give the right to subscribe for or acquire a total number of shares representing, at the grant date and taking into account stock options already granted under this authorisation, more than 2% of the company's share capital on the day of the Board of Directors' decision; with the caveat that this ceiling is set without taking account of the statutory, regulatory and any applicable contractual adjustments required to protect the rights of beneficiaries;
3. resolves that if stock subscription options are granted, the price that the beneficiaries pay to subscribe for shares shall be determined on the day the options are granted by the Board of Directors in accordance with Article L. 225-179 of the Commercial Code;
4. resolves that if stock purchase options are granted, the price that the beneficiaries pay to purchase shares shall be determined on the day the options are granted by the Board of Directors in accordance with Article L. 225-177 of the Commercial Code, without any discount to the share price;
5. resolves that no option may be granted during the closed periods as laid down in the regulations;
6. resolves that the exercise period for the stock options granted under this authorisation, as determined by the Board of Directors, may not exceed ten years from the grant date;
7. resolves that any stock options granted under this resolution may not be exercised before the expiry of a minimum period of two years from the grant date;
8. notes that pursuant to Article L. 225-178 of the Commercial Code, this authorisation expressly entails the waiver by shareholders of their pre-emptive rights to the shares in the company issued as and when the stock options are exercised, in favour of the beneficiaries of the stock options;
9. resolves that any options granted will automatically lapse in the event of termination of the employment contract binding the beneficiary to the company or to companies or groupings that are directly or indirectly related to the company within the meaning of Article L. 225-180 of the Commercial Code, except in the event of disability or in the event of voluntary or compulsory retirement or transfer within the company or within companies or groupings that are directly or indirectly related to the company within the meaning of Article L. 225-180 of the Commercial Code;
10. delegates to the Board of Directors, with power to sub-delegate in accordance with law, full powers to determine the other terms and conditions for granting and exercising stock options, and in particular to:
 - a) determine the terms and conditions for granting and exercising the stock options, and draw up the list of beneficiaries of the options,
 - b) determine any length of service, performance and other criteria to be fulfilled by beneficiaries of stock options,
 - c) determine and, as the case may be, extend the exercise period(s), and establish any clauses prohibiting immediate resale of all or some of the shares in accordance with legal provisions,
 - d) set the date of first entitlement to dividend, which may be retroactive, of new shares arising from the exercise of stock options,
 - e) determine the conditions under which the price and the number of shares to be subscribed for or purchased must be adjusted, in particular under the circumstances specified in applicable laws and regulations,
 - f) allow the possibility of temporarily suspending the exercise of stock options in the event of corporate finance transactions or securities transactions,

- g) limit, restrict or prohibit the exercise of stock options during certain periods or as from certain events, with the possibility that such decisions may apply to all or some of the stock options and all or some of the beneficiaries,
 - h) conclude all agreements, take all steps, and accomplish or arrange for the accomplishment of all acts or formalities to finalise the capital increase(s) carried out under this authorisation, amend the articles of association accordingly, and generally take all necessary measures,
 - i) if the Board of Directors deems fit, charge the expenses of the capital increases against the premium arising on each increase and deduct from such amount the sums required to raise the legal reserve to one-tenth of the new share capital following each increase;
11. sets the maximum period during which the Board of Directors may use this authorisation, which voids any unused portion of any previous authorisation granted for the same purpose, at twenty-six months from the date of this meeting.

Resolution 33 – Allows the Board to allot shares free of charge to employees or corporate officers

Since 2021, the Group has implemented a multi-year performance share plan (performance shares allotted free of charge) each year in accordance with the provisions of Article L. 225-197-1 et seq and Article L. 22-10-59 et seq of the Commercial Code.

In order to maintain this policy for the allotment of shares free of charge, aimed at incentivising corporate officers and employees in line with the performance of the company, we are asking you to authorise the Board of Directors to allot free of charge, on one or more occasions, existing or new ordinary shares in the company to:

- salaried employees of Bouygues or of companies and economic interest groupings that are related to Bouygues within the meaning of Article L. 225-197-2 of the Commercial Code; and/or
- corporate officers that meet the requirements laid down in Article L. 225-197-1 of the Commercial Code.

The characteristics of that package are described in section 2.4.1 of the 2024 Universal Registration Document.

How allotments of shares free of charge work

If this authorisation is used, the beneficiaries will not acquire ownership of the shares until the end of a minimum vesting period set by the Board of Directors, which may not be less than two years.

The vesting period may then be followed by a lock-up period set by the Board, during which the beneficiaries may not sell their shares. The cumulative length of the vesting period and any lock-up period may not be less than two years. The law allows exemptions to the vesting and lock-up periods in the event of death or disability.

The Board shall, on a proposal from the Governance, Selection and Remuneration Committee, make allotments of shares free of charge contingent on one or more performance conditions. In the case of the Executive Officers of the company, these performance conditions are set out in the remuneration policy applicable to them, which is submitted to the Annual General Meeting for approval.

Ceilings

1% of the share capital.

Shares allotted free of charge to the Executive Officers of Bouygues may not represent more than 0.15% of the share capital in total.

Duration of the authorisation

Twenty-six months.

Thirty-third resolution

(AUTHORISATION TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO ALLOT EXISTING OR NEW SHARES FREE OF CHARGE, ENTAILING THE WAIVER BY SHAREHOLDERS OF THEIR PRE-EMPTIVE RIGHTS, IN FAVOUR OF EMPLOYEES OR CORPORATE OFFICERS OF THE COMPANY OR RELATED COMPANIES)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the Board of the Directors' report and the auditors' special report, and in accordance with Articles L. 225-129 et seq, L. 225-197-1 et seq and L. 22-10-59 et seq of the Commercial Code:

1. authorises the Board of Directors to allot free of charge, on one or more occasions, existing or new shares in the company to the beneficiaries indicated below;
2. resolves that the beneficiaries of those shares, whom the Board of Directors shall designate, may include all or certain categories of salaried employees and/or all or certain corporate officers of Bouygues or of companies and economic interest groupings that are related to Bouygues within the meaning of Article L. 225-197-2 of the Commercial Code;
3. resolves that under this authorisation, the Board of Directors may allot a total number of shares representing up to 1% of the existing share capital of the company (on the day of the Board of Directors' decision), with the caveat that this ceiling is set without taking account of the statutory, regulatory and any applicable contractual adjustments required to protect the rights of beneficiaries;
4. resolves in particular that the total number of shares allotted free of charge to Executive Officers of the company pursuant to this authorisation shall not represent more than 0.15% of the company's share capital on the day of the Board of Directors' decision;
5. resolves that vesting of the shares, in whole or in part, shall be subject to the fulfilment of performance conditions determined by the Board of Directors, in the case of Executive Officers of the company, those performance conditions will be determined in accordance with their remuneration policy;
6. resolves that the allotment of shares to beneficiaries shall only become definitive at the end of a vesting period, which shall be determined by the Board of Directors but may not be less than two years;

7. resolves that the Board of Directors may also set a minimum lock-up period for beneficiaries, starting from the date on which the shares are definitively allotted;
8. resolves that shares allotted free of charge shall be allotted immediately, prior to the end of the vesting period, in the event of a category two or three disability suffered by the beneficiary as defined in Article L. 341-4 of the Social Security Code, in which case the lock-up period shall also end immediately;
9. authorises the Board of Directors to use existing or future authorisations granted by the Annual General Meeting, in accordance with the provisions of Article L. 22-10-62 of the Commercial Code;
10. notes that this authorisation entails the automatic waiver by shareholders of their pre-emptive rights to subscribe for ordinary shares issued as and when the shares are definitively allotted, and of any entitlement to ordinary shares allotted free of charge under this authorisation, in favour of the beneficiaries of the shares thereby allotted;
11. resolves that the Board of Directors shall have full powers to implement this authorisation in accordance with legal and regulatory requirements, and in particular to:
 - a) determine the conditions and any criteria for the allotment of new or existing shares, and draw up the list or categories of beneficiaries and the number of shares to be allotted to them,
 - b) allow for the possibility of temporarily suspending allotment rights,
 - c) determine the impacts on the rights of beneficiaries of transactions that modify the share capital or are likely to affect the value of the shares allotted and carried out during the vesting period and, consequently, modify or adjust, if necessary, the number of shares allotted to protect the rights of beneficiaries,
 - d) set all the other terms and conditions under which the shares will be allotted,
 - e) accomplish or arrange for the accomplishment of all acts or formalities necessary to carry out share buybacks and/or complete capital increase(s) that may be carried out pursuant to this authorisation, amend the articles of association accordingly, and in general take all necessary steps, with power to sub-delegate in accordance with law;
12. sets the period of validity of this authorisation at twenty-six months from the date of this meeting;
13. notes that this authorisation voids, from this day, any unused portion of any previous authorisation granted for the same purpose.

Resolution 34 – Allows the Board to allot shares free of charge as a retirement benefit to eligible employees or corporate officers

Purpose of the authorisation

To authorise the Board of Directors, pursuant to the Commercial Code, to allot shares free of charge as a retirement benefit to:

- salaried employees of Bouygues or of companies and economic interest groupings that are related to Bouygues within the meaning of Article L. 225-197-2 of the Commercial Code; and/or
- corporate officers that meet the requirements laid down in Article L. 225-197-1 of the Commercial Code.

Among the corporate officers of the company, the Chief Executive Officer would be eligible for such allotments as part of the supplementary pension scheme specified in the remuneration policy applicable to him.

Rationale for the authorisation

It is proposed that you authorise the Board of Directors to allot existing or new shares free of charge as a retirement benefit in order to align the interests of beneficiaries on those of shareholders.

How allotments of shares free of charge as a retirement benefit work

This arrangement helps to align the interests of the beneficiaries on those of the shareholders insofar as:

- for beneficiaries who are corporate officers of Bouygues SA: note that the initial allotment of shares is contingent on one or more performance conditions in accordance with the remuneration policy applicable to them. Subject to the fulfilment of performance conditions and the allotment, vesting of those shares will only become definitive on the date of voluntary (or compulsory) retirement;
- for other beneficiaries: the shares shall be subject to a minimum vesting period of one year and lock-up conditions applicable until the date of voluntary (or compulsory) retirement of each beneficiary.

The law allows exemptions to the vesting and lock-up periods in the event of death or disability.

Ceilings

0.15% of the share capital.

Any shares allotted free of charge to Executive Officers of Bouygues throughout the duration of this authorisation may not represent more than 0.03% of the share capital in total.

Duration of the authorisation

Twenty-six months.

Thirty-fourth resolution

(AUTHORISATION TO THE BOARD OF DIRECTORS, FOR A PERIOD OF TWENTY-SIX MONTHS, TO ALLOT EXISTING OR NEW SHARES FREE OF CHARGE AS A RETIREMENT BENEFIT, ENTAILING THE WAIVER BY SHAREHOLDERS OF THEIR PRE-EMPTIVE RIGHTS, IN FAVOUR OF ELIGIBLE EMPLOYEES OR CORPORATE OFFICERS OF THE COMPANY OR RELATED COMPANIES)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, having acquainted itself with the Board of the Directors' report and the auditors' special report, and in accordance with Articles L. 225-129 et seq, L. 225-197-1 et seq and L. 22-10-59 et seq of the Commercial Code:

1. authorises the Board of Directors to allot free of charge, on one or more occasions, existing or new shares in the company to the beneficiaries indicated below as a retirement benefit;
2. resolves that the beneficiaries of those shares, whom the Board of Directors shall designate, may be employees (or certain categories of employees) and/or corporate officers (or certain categories of corporate officers) of Bouygues or of companies and economic interest groupings that are related to Bouygues within the meaning of Article L. 225-197-2 of the Commercial Code;
3. resolves that under this authorisation, the Board of Directors may allot a total number of shares representing up to 0.15% of the existing share capital of the company (on the day of the Board of Directors' decision), with the caveat that this ceiling is set without taking account of the statutory, regulatory and any applicable contractual adjustments required to protect the rights of beneficiaries;
4. resolves in particular that the total number of shares that may be allotted free of charge to Executive Officers of Bouygues pursuant to this authorisation cannot exceed 0.03% of the company's share capital on the date the Board of Directors decides to allot the shares;
5. resolves that for beneficiaries other than the company's corporate officers:
 - a) the allotment of shares shall only become definitive at the end of a vesting period, which shall be determined by the Board of Directors but may not be less than one year,
 - b) the Board of Directors must also set a minimum lock-up period for beneficiaries, starting from the date on which the shares are definitively acquired and until their voluntary (or compulsory) retirement;
6. resolves that for the company's corporate officers, the allotment of shares is contingent on one or more performance conditions in accordance with the remuneration policy applicable to them, it being specified that vesting of those shares will only become definitive on the date of voluntary (or compulsory) retirement; the Board of Directors shall also set a lock-up period in accordance with the remuneration policy applicable to them;
7. stipulates that, in accordance with law, the cumulative length of the vesting period and any lock-up period may not be less than two years;
8. resolves that shares allotted free of charge shall be allotted immediately, prior to the end of the vesting period, in the event of a category two or three disability suffered by the beneficiary as defined in Article L. 341-4 of the Social Security Code, in which case the lock-up period shall also end immediately;
9. authorises the Board of Directors to use existing or future authorisations granted by the Annual General Meeting, in accordance with the provisions of Article L. 22-10-62 of the Commercial Code;
10. notes that this authorisation entails the automatic waiver by shareholders of their pre-emptive rights to subscribe for ordinary shares issued as and when the shares are definitively allotted, and of any entitlement to ordinary shares allotted free of charge under this authorisation, in favour of the beneficiaries of the shares thereby allotted;
11. resolves that the Board of Directors shall have full powers to implement this authorisation in accordance with legal and regulatory requirements, and in particular to:
 - a) determine the conditions and any criteria for the allotment of new or existing shares, and draw up the list of beneficiaries of the shares as a retirement benefit (who shall no longer qualify for the defined-benefit pension scheme) and the number of shares to be allotted to them,
 - b) allow for the possibility of temporarily suspending allotment rights,
 - c) determine the impacts on the rights of beneficiaries of transactions that modify the share capital or are likely to affect the value of the shares allotted and carried out during the vesting period and, consequently, modify or adjust, if necessary, the number of shares allotted to protect the rights of beneficiaries,
 - d) set all the other terms and conditions under which the shares will be allotted, including, in the case of corporate officers, the performance conditions on which vesting of the shares is contingent, and if it sees fit, to also set such conditions for other beneficiaries,
 - e) accomplish or arrange for the accomplishment of all acts or formalities necessary to carry out share buybacks and/or complete capital increase(s) that may be carried out pursuant to this authorisation, amend the articles of association accordingly, and in general take all necessary steps, with power to sub-delegate in accordance with law;
12. sets the period of validity of this authorisation at twenty-six months from the date of this meeting;
13. notes that this authorisation voids, from this day, any unused portion of any previous authorisation granted for the same purpose.

Resolution 35 – Allows the Board to issue equity warrants free of charge during the period of a public offer for the company's shares

Purpose of the delegation of competence

To delegate to the Board of Directors the competence to issue, if it deems fit, equity warrants during a public offer for the company's shares, with waiver of pre-emptive rights to the ordinary shares in the company to which those warrants would give entitlement.

This means that equity warrants giving entitlement to subscribe on preferential terms to Bouygues shares could be allotted free of charge to all existing shareholders prior to the expiry of an unsolicited public offer period.

This mechanism is designed to encourage the bidder to either withdraw its offer or make an improved offer for the company. Because warrants dilute the capital, a bidder will respond either by seeking to withdraw its offer, or by negotiating with the Board of Directors with a view to reaching a consensus on a fair valuation of the company such that the warrants would effectively lapse. Issuing equity warrants during the period of a public offer is a measure designed to prevent, or at the very least hinder, an attempted public offer. In particular, the Board of Directors can use warrants as a bargaining counter to encourage a bidder to improve the terms of its offer, in the interests of the company's shareholders.

However, the powers thereby granted to the Board of Directors are not unlimited. During the public offer period, the bidder and target company must ensure that their actions, decisions and statements do not compromise the best interests of the company, or the fair treatment and access to information of the shareholders of the companies concerned. In addition, if the Board of Directors of the target company makes a decision which is liable to frustrate the offer if implemented, it must inform the AMF (Article 231-7 of the AMF General Regulation).

This resolution must be decided on a simple majority of the votes cast.

Ceilings

Capital increase: €94,000,000 in nominal value or 24.80% of the share capital at 31 December 2024.

The number of equity warrants is capped at one-quarter of the number of existing shares and at 94,000,000.

Duration of the delegation of competence

Eighteen months.

Thirty-fifth resolution

(DELEGATION OF COMPETENCE TO THE BOARD OF DIRECTORS, FOR A PERIOD OF EIGHTEEN MONTHS, TO ISSUE EQUITY WARRANTS DURING THE PERIOD OF A PUBLIC OFFER FOR THE COMPANY'S SHARES, UP TO A LIMIT OF 25% OF THE SHARE CAPITAL)

The Annual General Meeting, in extraordinary session but having satisfied the quorum and majority requirements for ordinary general meetings, in accordance with the provisions of Article L. 233-32 II of the Commercial Code, and having acquainted itself with the Board of Directors' report and the auditors' report:

1. delegates to the Board of Directors its competence to issue on one or more occasions, during the period of a public offer for the company's shares, warrants giving entitlement to subscribe on preferential terms for one or more shares in the company, and to allot such warrants free of charge to all shareholders who hold shares in the company prior to expiry of the offer period. Such warrants will lapse automatically as soon as the offer and any other competing offer has failed, lapsed or been withdrawn;
2. resolves that the capital increase that may result from the exercise of such equity warrants may not exceed either (i) one-quarter of the number of shares comprising the share capital at the time the warrants are issued, or (ii) a nominal amount of €94,000,000 (ninety-four million euros), and that the maximum number of equity warrants that may be issued may not exceed one-quarter of the number of shares comprising the share capital at the time the warrants are issued and 94,000,000 (ninety-four million);
3. resolves that the Board of Directors shall have full powers, with power to sub-delegate in accordance with law and regulations, to determine the conditions of exercise of the equity warrants, which must relate to the terms of the offer or any other competing offer, and the other characteristics of the warrants, such as the exercise price or the terms for determining the exercise price, and more generally the characteristics and terms of any issue decided under this delegation;
4. notes that this delegation entails the waiver by shareholders of their pre-emptive rights to those ordinary shares in the company to which any warrants issued pursuant to this delegation may give entitlement;
5. sets the period of validity of this delegation, which voids and replaces any unused portion of any previous delegation granted for the same purpose, at eighteen months from the date of this meeting.

Resolution 36 – Amends Article 8.2 of the articles of association related to arrangements for disclosing the crossing of the ownership threshold

The purpose of this resolution is to align the time limit for disclosures of the crossing of the ownership threshold specified in the articles of association with the time limit for disclosures of the crossing of ownership thresholds stipulated by law, in line with market standards.

Thirty-sixth resolution

(AMENDMENT TO ARTICLE 8.2 OF THE ARTICLES OF ASSOCIATION RELATED TO ARRANGEMENTS FOR DISCLOSING THE CROSSING OF THE OWNERSHIP THRESHOLD)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the draft of the amended articles of association, hereby resolves to replace the fifteen-day time limit specified in Article 8.2 "Disclosure thresholds – Reporting requirements – Sanctions" with a time limit of four trading days:

Existing version

*"Any natural or legal person, acting alone or in concert, that obtains ownership or control, directly or indirectly, of at least one per cent (1%) of the company's share capital or voting rights shall inform the company that it has reached or crossed that threshold. Such disclosure shall be made **within fifteen days** of that threshold having been reached or crossed and shall state the date on which the disclosure threshold was reached or crossed and the number of shares, of voting rights and of any securities giving future access to the company's share capital that the natural or legal person holds or controls."*

Disclosure thresholds shall be deemed to have been crossed when a trade is made on or off exchange, regardless of when or whether the securities have been delivered.

Such disclosure shall be made by registered letter with acknowledgement of receipt to the company at its registered office."

Proposed amended version

*"Any natural or legal person, acting alone or in concert, that obtains ownership or control, directly or indirectly, of at least one per cent (1%) of the company's share capital or voting rights shall inform the company that it has reached or crossed that threshold. Such disclosure shall be made **within four trading days following the day the threshold was crossed**, and shall state the date on which the disclosure threshold was reached or crossed and the number of shares, of voting rights and of any securities giving future access to the company's share capital that the natural or legal person holds or controls."*

Disclosure thresholds shall be deemed to have been crossed when a trade is made on or off exchange, regardless of when or whether the securities have been delivered.

Such disclosure shall be made by registered letter with acknowledgement of receipt to the company at its registered office."

Resolution 37 – Amends Article 13.2 of the articles of association related to the term of office of directors

The purpose of this resolution is to amend Article 13.2 of the articles of association related to the term of office of directors, in order to allow the Annual General Meeting, on the proposal of the Board of Directors, to appoint one or more directors for an exceptional term of two or four years (instead of the standard term of three years, which remains unchanged), with the sole purpose of better staggering terms of office over time and thus to smooth the renewal of terms of office.

Thirty-seventh resolution

(AMENDMENT TO ARTICLE 13.2 OF THE ARTICLES OF ASSOCIATION RELATING TO THE TERM OF OFFICE OF DIRECTORS)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors' report and the draft of the amended articles of association, hereby resolves to amend Article 13.2 of the articles of association as follows:

Existing version	Proposed amended version
<p>“13.2 The term of office of directors other than those specified in Article 13.3 shall be three years. Terms of office shall be renewable. A director’s term of office shall expire at the end of the annual ordinary general meeting held in the year during which his three-year term expires. However, the term of office of a director elected from among the employee members of the Supervisory Board of one of the employee share ownership funds shall automatically end early in the event of the termination of the director’s employment contract (except in the case of an intra-Group transfer) or if the company that employs the director leaves the Bouygues group. The Board of Directors shall then take all necessary steps to arrange for the replacement of the director whose term of office has ended.”</p>	<p>“13.2 The term of office of directors other than those specified in Article 13.3 shall be three years. However the Board of Directors may, by way of exception and to smooth the renewal of terms of office, propose that the general meeting appoint one or more directors for a term of two or four years. Terms of office shall be renewable. A director’s term of office shall expire at the end of the annual ordinary general meeting held in the year during which his three-year term expires. However, the term of office of a director elected from among the employee members of the Supervisory Board of one of the employee share ownership funds shall automatically end early in the event of the termination of the director’s employment contract (except in the case of an intra-Group transfer) or if the company that employs the director leaves the Bouygues group. The Board of Directors shall then take all necessary steps to arrange for the replacement of the director whose term of office has ended.”</p>

Resolution 38 – Other amendments to the articles of association to reflect the law, in particular with certain provisions relating to the digitisation of bodies resulting from Law No. 2024-537 of 13 June 2024 aimed at increasing business financing and France’s attractiveness (“Law on Attractiveness”)

The purpose of this resolution is to propose that shareholders amend Article 14 (Deliberations of the Board of Directors) of the articles of association to reflect the Law on Attractiveness, namely:

- participation of directors in Board meetings via a telecommunications system;
- option for all decisions to be effected by written consultation;
- option for directors to vote by correspondence using a voting form.

The purpose of this resolution is also to propose that shareholders amend Article 19.4, paragraph 2 (Holding of General Meetings of Shareholders) of the articles of association to reflect the changes

introduced by the Law on Attractiveness.

Another update, purely terminological, concerns Article 13.4 of the articles of association.

Thirty-eighth resolution

(OTHER AMENDMENTS TO THE ARTICLES OF ASSOCIATION TO REFLECT THE LAW)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings and having acquainted itself with the Board of Directors’ report and the draft of the amended articles of association, hereby resolves to amend:

- Article 13.4, paragraph 2 of the articles of association as follows:

Existing version	Proposed amended version
<p>“13.4 Directors may be removed from office at any time by an ordinary general meeting.</p> <p>As an exception to the above and pursuant to Article L. 225-32 of the Commercial Code, directors representing employees may be removed from office only on the grounds of misconduct in office, following an interim decision by the president of the District Court in response to an urgent application filed at the request of a majority of the members of the Board of Directors.”</p>	<p>“13.4 Directors may be removed from office at any time by an ordinary general meeting.</p> <p>As an exception to the above and pursuant to Article L. 225-32 of the Commercial Code, directors representing employees may be removed from office only on the grounds of misconduct in office, following an interim decision by the president of the Judicial Court in response to fast-track procedures on the merits of the case filed at the request of a majority of the members of the Board of Directors.”</p>

- Article 14 of the articles of association “Deliberations of the Board of Directors” as follows:

Article 14: Deliberations of the Board of Directors

Existing version	Proposed amended version
<p><i>“The Board of Directors shall meet as often as necessary in the interests of the company. Meetings shall be called by the Chairman and may take place at the registered office or any other venue. Meetings may be convened in any way, including orally. The Board of Directors shall be quorate when at least half of its members are in attendance. Decisions shall be taken by a majority of the directors present or represented. In the event of a tie, the Chairman of the meeting shall have the casting vote. Minutes shall be drawn up and copies or extracts of deliberations shall be issued and certified as required by law. The following decisions may, at the request of the Chairman, be taken by written consultation of the Board of Directors:</i></p> <ul style="list-style-type: none"> ▪ <i>provisional appointment of Board members;</i> ▪ <i>authorisation of guarantees, endorsements and sureties given by the company;</i> ▪ <i>decisions to amend the articles of association in order to bring them into compliance with legal and regulatory requirements, on authority delegated by a general meeting of shareholders;</i> ▪ <i>convening a general meeting of shareholders;</i> ▪ <i>moving the registered office within the same département.</i> <p><i>Written consultation of the directors may be by e-mail. Written consultation of the directors may be by e-mail. Decisions taken by such means shall be recorded in minutes prepared by the Chairman of the Board of Directors. Those minutes shall be retained on the same basis as other decisions taken by the Board of Directors.”</i></p>	<p>“14.1 Calling of meetings, quorum and majority rules</p> <p><i>The Board of Directors shall meet as often as necessary in the interests of the company. Meetings shall be called by the Chairman and may take place at the registered office or any other venue. Meetings may be convened in any way, including orally. The Board of Directors shall be quorate when at least half of its members are in attendance. Decisions shall be taken by a majority of the directors present or represented. Directors shall be deemed present for the calculation of quorum and majority where they take part in meetings via a telecommunications system that enables their identity to be verified in accordance with applicable legal requirements. In the event of a tie, the Chairman of the meeting shall have the casting vote.</i></p> <p>14.2 Written consultation</p> <p><i>Decisions of the Board of Directors may be taken by written consultation of the directors, which may be effected electronically. The consultation sent to directors shall contain a proposal for a decision, along with any necessary supporting information. The proposal shall give each director the option of responding “for”, “against” or “abstain”, and to submit their observations. The consultation shall also indicate the deadline for responses from directors, which may not exceed five working days; a shorter deadline of any length may be set by the Chairman if required by the context or nature of the decision. Any director may object to the use of written consultation for making the decision in question, within the deadline indicated in the consultation. In the event of an objection, the other directors shall be informed without delay, and the Chairman may call a meeting of the Board of Directors. A decision may only be adopted if no director has exercised his or her right to object. The other quorum and majority rules shall be those that apply to decisions taken in a meeting. If no response is received by the deadline, the director in question shall be deemed not to have taken part in the decision. The responses received shall be collated, and the Board of Directors informed of the outcome of the votes. Decisions taken by written consultation shall be recorded in minutes, established on the same basis as for decisions adopted in a meeting.</i></p> <p>14.3 Voting by correspondence</p> <p><i>Directors may, if the convening notice so specifies, vote by correspondence using a form containing the relevant information required by law.</i></p> <p>14.4 Minutes</p> <p><i>Minutes shall be drawn up and copies or extracts of deliberations shall be issued and certified as required by law. Those minutes shall be retained on the same basis as other decisions taken by the Board of Directors.”</i></p>

- Article 19.4, paragraph 2 of the articles of association “Holding General Meetings of Shareholders” as follows:

Existing version	Proposed amended version
<p><i>“19.4 Any shareholder may alternatively vote by correspondence on the conditions stipulated by law. Postal vote forms shall be accepted only if actually received by the company at its registered office or at an address determined in the Notice of Meeting and the Convening Notice published in the Balo (Bulletin des Annonces Légales Obligatoires) no later than the third day preceding the meeting.</i></p> <p><i>If the Board of Directors so decides, shareholders may participate in the meeting by videoconference or any other means of telecommunication that enables them to be identified on the conditions stipulated by the applicable regulations. In such cases the company will accept electronic remote vote forms that must be received no later than 3.00pm (CET) on the day preceding the general meeting.”</i></p>	<p><i>“19.4 Any shareholder may alternatively vote by correspondence on the conditions stipulated by law. Postal vote forms shall be accepted only if actually received by the company at its registered office or at an address determined in the Notice of Meeting and the Convening Notice published in the Balo (Bulletin des Annonces Légales Obligatoires) no later than the third day preceding the meeting.</i></p> <p><i>If the Board of Directors so decides, shareholders may participate in the meeting by telecommunications systems that enable them to be identified. In such cases the company will accept electronic remote vote forms that must be received no later than 3.00pm (CET) on the day preceding the general meeting.”</i></p>

Resolution 39 – Powers to accomplish formalities

The purpose of this resolution is to enable all legal and administrative formalities, and all filings and publications, to be carried out.

Thirty-ninth resolution

(POWERS TO ACCOMPLISH FORMALITIES)

The Annual General Meeting, having satisfied the quorum and majority requirements for extraordinary general meetings, gives full powers to the bearer of an original, excerpt or copy of the minutes of this Annual General Meeting to accomplish all legal formalities and to make all necessary filings, publications and declarations stipulated by applicable legal and regulatory provisions.