

COMBINED ANNUAL GENERAL MEETING OF APRIL 25, 2025

Special report of the Board of Directors to the Annual General Meeting of Shareholders for the purpose of informing it of the completion of the share purchase operations that it has authorized as part of a buyback program

To the Shareholders,

You will find below the report on the completion of share purchase transactions performed by the Company on its own shares, which occurred during the period from January 1 to December 31, 2024, and which were authorized by your Annual General Meeting in the context of share buyback programs.

Reminder of authorizations voted by the Annual General Meeting of Shareholders

For the 2024 financial year, the Annual General Meeting of Shareholders authorized the Board of Directors to proceed, on one or more occasions, with the Company's purchase of its own shares on the stock exchange, up to a limit of 10% of the shares making up the Company's share capital, in accordance with the provisions of Articles L.22-10-62 et seq. and L.225-210 et seq. of the French Commercial Code and Articles 241-1 to 241-7 of the General Regulation of the French Financial Markets Authority, for the following purposes: (i) stimulating the secondary market or the liquidity of the Séché Environnement share (liquidity contract), (ii) awarding shares to employees and/or corporate officers of the Group, (iii) awarding shares upon the exercise of rights attached to transferable securities providing immediate or future access to the share capital or to bonds or debt securities convertible into shares, (iv) subsequently awarding shares in exchange or as consideration for possible external growth, merger, division, or contribution operations, and/or (v) buyback and cancellation by reduction of share capital.

The 2024 financial year is covered by two successive authorizations granted by the Annual General Meeting of Shareholders:

- The authorization voted by the Annual General Meeting of Shareholders of April 28, 2023 (resolution 15), which terminated in advance the authorization previously granted under resolution 13 of the Annual General Meeting of April 29, 2022, was granted to the Board of Directors to allow it to procure, from April 28, 2023 for a period of 18 months, i.e. until October 28, 2024, the purchase by the Company of its own shares on the stock exchange, for a maximum unit purchase price of €140 (excluding acquisition costs), and
- The authorization voted by the Annual General Meeting of Shareholders of April 26, 2024 (resolution 18), which terminated in advance the authorization previously granted under resolution 15 of the Annual General Meeting of April 28, 2023, was granted to the Board of Directors to allow it to procure, from April 26, 2024 for a period of 18 months, i.e. until October 26, 2025, the purchase by the Company of its own shares on the stock exchange, for a maximum unit purchase price of €150 (excluding acquisition costs).

Report on share buyback programs implemented during the 2024 financial year

The Board of Directors reports to you on the transactions performed by the Company on its own shares for the period from January 1 to December 31, 2024. During this period, the Board of Directors exercised:

- from January 1 to April 25, 2024, the authorization granted to it by the Annual General Meeting of April 28, 2023, and
- from April 26 to December 31, 2024, the authorization granted to it by the Annual General Meeting of April 26, 2024.

Situation at December 31, 2024

Number of securities purchased, sold and transferred during financial year 2024	179,018
Percentage of capital held directly and indirectly	1.20%
Number of securities canceled in the last 24 months	-
Number of securities held in the portfolio	94,555
Book value of the portfolio (in euros)	2,918,829
Market value of the portfolio at December 31, 2024 ⁽¹⁾ (in euros)	7,346,924

(1) Based on the closing share price of €77.70 at December 31, 2024.

- Buybacks by the Company of its own shares during the 2024 financial year in order to stimulate the secondary market or the liquidity of the Séché Environnement share via an investment service provider through a liquidity contract:

A share buyback program to stimulate the secondary market or the liquidity of the Séché Environnement share is set up every year by the Company's Board of Directors at the end of the Annual General Meeting of Shareholders.

Purchases made by the Company between January 1, 2024 and April 25, 2024 were made under the share buyback program decided by the Board of Directors on April 28, 2023, subject to a maximum purchase price of €140 (excluding acquisition costs) per share. Purchases made by the Company between April 26, 2024 and December 31, 2024 were made under the share buyback program decided by the Board of Directors on April 26, 2024, with a maximum purchase price of €150 (excluding acquisition costs) per share.

During the 2024 financial year, 69.799 shares were purchased and 69.219 shares sold in order to stimulate the secondary market or liquidity of the Séché Environnement share. These purchases were made by an investment service provider under a liquidity contract in accordance with the practice accepted by the French Financial Markets Authority (AMF) and the French Financial Markets Association (AMAFI) Ethics Charter. This liquidity contract was concluded with Oddo. The average price of these purchases was €100.94 and the average sale price €99.17.

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As every year, the Annual General Meeting of April 25, 2025 is asked to renew the authorization granted to the Board of Directors to have the Company purchase its own shares within the limits authorized by the regulations in force.

- Buybacks by the Company of its own shares during the 2024 financial year with a view to allocating shares to employees and/or corporate officers of the Group:

On April 26, 2024 the Board of Directors authorized a share buyback program for the allocation of shares to employees and/or corporate officers of the Group for a maximum amount of €23,573,100 representing a maximum of 235,731 shares (i.e. 3% of the Company's share capital). Under this program, on June 5, 2024 the Company entrusted Oddo BHF with a share purchase mandate covering 40,000 shares at a price of up to €100 per share (capped in accordance with the decisions of the Annual General Meeting and Board of Directors). This order was executed in full between June 6 and July 9, 2024 via the purchase of 40,000 shares at a weighted average price of €97.23 per share (including transaction commission and VAT).

We invite you to refer to section 7.2.8 of the 2024 Universal Registration Document for more details regarding the impact of the buyback program on the 2024 consolidated financial statements.

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