



**Société Anonyme**  
with a capital of 134.056.275 Euros  
Registered office : 5, Place Général Gouraud  
51100 REIMS  
348.494.915 R.C.S. REIMS

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## **COMBINED GENERAL MEETING OF THE 6 JUNE 2024**

### **Extract from the Management Report of the Board of Directors on the Company and Consolidated Accounts**

#### **Share buyback programme**

The shareholders will be asked:

- to end the current share buyback programme approved by the Annual Combined Ordinary and Extraordinary General Meeting of June 1<sup>st</sup>, 2023;
- in accordance with Articles L. 22-10-62 et seq. of the French Commercial Code, European Regulation 596/2014 of 16 April 2014, the European regulations related to it, the French Monetary and Financial Code, the General Rules of the French Financial Markets Authority (AMF) and market practices allowed by the AMF, to authorise the Board of Directors to purchase Company shares on the stock market with the following objectives, in decreasing order of priority:
  - boost the share price or the liquidity of the share (through repurchase or sale), by an investment services provider acting independently under a liquidity contract,
  - purchase shares with a view to retaining them and subsequently using them in exchange or as payment in the context of external growth operations, up to a limit of 5% of the share capital,
  - award these shares to employees and authorised corporate officers of the Company or its Group, award stock options under the provisions of Articles L. 225-179 et seq. of the French Commercial Code, or award bonus shares under the provisions of Articles L. 225-197-1 et seq. of the French Commercial Code, or for their participation in the fruits of the Company's expansion or as part of a shareholding plan or a company savings plan,
  - deliver these shares upon the exercise of rights attached to securities giving right by conversion, exercise, redemption or exchange to the allocation of shares of the Company, in accordance with stock market regulations, or cancel these shares in order, notably, to increase the return on equity and earnings per share and/or to neutralise the dilutive impact on Shareholders of capital increase transactions; this last objective being subject to the exercise by the Board of Directors of the delegation granted to it by the Extraordinary General Meeting of June 1<sup>st</sup>, 2023, to reduce the share capital by cancelling treasury shares, a delegation which is being renewed today,
  - more generally, carry out of any transaction that is, or may in the future be, authorised by the regulations in force, or that is part of a market practice that is, or may in the future be, authorised by the French Financial Markets Authority (AMF);
- that the maximum purchase price per share may not exceed €37.50 (thirty-seven euros and fifty cents) excluding costs, taking into account the changes in the share price;
- that the Board of Directors may, however, adjust the aforementioned purchase price in the event of a change in the nominal value of the share, a capital increase by incorporation of reserves and allocation of bonus shares, a stock split or reverse stock split, amortisation or reduction of capital, distribution of reserves or other assets and any other transactions affecting shareholders' equity, to take into account the impact of such transactions on the value of the share;
- that the number of shares that may be held under this authorisation during the aforementioned period may not exceed 10% of the share capital, i.e. 893,708 shares, subject to legal and regulatory provisions limiting the number of shares that may be held by the Company directly or through a person acting in its own name but on behalf of the Company, with the Ordinary General Meeting duly noting that as consideration for the 57,111 treasury shares held at 27 March 2024, the maximum number of shares that VRANKEN-POMMERY

*MONOPOLE could acquire is 836,597 shares for a maximum amount of €31,372,387.75;*

- *that the theoretical maximum amount of funds intended for the completion of this share buyback program is €31,372,387.75 for 10% of the share capital, without prejudice to the 57,111 treasury shares held as of December 31, 2023;*
- *that the shares might be purchased by any means, in particular in full or in part by market transactions or by purchase of share blocks and, where applicable, by negotiated sale by public offer of purchase or exchange or by using optional mechanisms or derivative instruments and at the times the Board of Directors shall deem appropriate, including during a public offer within the limits set by stock market regulations. The shares acquired under this authorisation may be held, sold or transferred by any means, including by a sale of a block of shares, and at any time, including during a public offer;*
- *to confer, in view of ensuring the execution of this resolution, full powers to the Board of Directors, with the capacity to sub-delegate these powers, in particular to:*
  - *duly carry out the transactions, and determine the terms and conditions thereof,*
  - *negotiate and sign all contracts with any investment service provider of its choice acting in full independence in the framework of a liquidity contract,*
  - *place all orders on or off the market through equity or loan funds,*
  - *adjust the purchase price of the shares to take into account the effect of the aforementioned transactions on the share value,*
  - *conclude all agreements, notably for the purpose of keeping records of share purchases and sales,*
  - *carry out all declarations with the French Financial Markets Authority and other bodies,*
  - *complete all other formalities, and generally, do whatever is necessary;*
- *that this authorisation is given for a period of 18 months as from the present Annual Ordinary General Meeting, i.e. until December 5, 2025.*

*At the end of the period, any shares acquired in the framework of the present share buyback programme that have not been re-sold shall be listed in the Company's corporate financial statements under investment securities.*

*The shares held by the Company shall have no voting rights and the dividends attached to these shares shall be carried forward.*

*In this regard, we specify that pursuant to Article L. 22-10-62 of the French Commercial Code, the Company has prepared a special report to describe the objectives and procedures of this programme to buy back its own shares, and this report has been subject to the legal and regulatory disclosures and was filed with the AMF.*

***The Board of Directors***