

**Banijay Group**  
*Naamloze Veenootschap*  
85742422 Dutch Trade Register  
913 167 227 Paris Trade and Companies Register  
Official seat: Amsterdam  
Business address: 5, rue François 1<sup>er</sup>, 75008 Paris  
(the “**Company**”)

## **SPECIAL REPORT OF THE BOARD OF DIRECTORS TO THE GENERAL MEETING 2025 ON THE GRANT OF FREE SHARES DURING THE FINANCIAL YEAR 2024**

Dear shareholders,

Pursuant to Article L. 225-197-4 of the French commercial code and to Article 11.1 of the Employees Free Share Award Plan 2024 (as defined below), this special report aims to provide information to the Company’s shareholders (the “**Shareholders**”) in connection with the free shares granted to employees and executive directors of the Company during the financial year ended on the 31 December 2024 (the “**Financial Year 2024**”).

This special report will be made available to the Shareholders in preparation for the annual general meeting of the company which will be held on the 22 May 2025 (the “**General Meeting 2025**”).

### **1. Legal Framework**

The resolution n°10(a) adopted by the general meeting of the Company on 23 May 2024 (the “**General Meeting 2024**”) authorised the board of directors of the Company (the “**Board of Directors**”) to issue ordinary shares and to grant rights to acquire ordinary shares representing up to 3% of the Company’s issued share capital in connection with long-term incentive plan(s). This authorisation was given for an 18-month period (the “**Authorisation**”).

Pursuant to the Authorisation, the Board of Directors, implementing the delegation of power granted by the General Meeting 2024, adopted on the 2 August 2024, and in accordance with the provisions of Articles L. 225-197-1 to L. 225-197-3 of the French commercial code, a free share grant plan for the benefit of employees of the Company (the “**Employees Free Share Award Plan 2024**”).

The terms and conditions of the Employees Free Share Award Plan 2024 are presented below.

### **2. Details of the Employees Free Share Award Plan 2024**

In accordance with the Authorisation, the Board of Directors duly determined the conditions for the grant of rights to acquire ordinary shares to the beneficiaries of the Employees Free Share Award Plan 2024.

## **2.1. Beneficiaries**

The Employees Free Share Award Plan 2024 was adopted with the aim to increase the Company's employees' involvement in the Company's development.

The beneficiaries of the Employees Free Share Award Plan 2024 are the employees of the Company designated by the Board of Directors.

## **2.2. Conditions**

### **2.2.1. Vesting period**

The Employees Free Share Award Plan 2024 provides for a 2-year vesting period, with the shares vesting at the end of this period only if the beneficiary has been employed by the Company or by a Subsidiary during this 2-year period, except in the event of death, retirement, or disability.

### **2.2.2. Holding period**

The Employees Free Share Award Plan 2024 provides for a 1-year holding period starting on the share transfer date.

## **3. Number of shares granted during the Financial Year 2024 under Employees Free Share Award Plan 2024**

Pursuant to Article 11.1 of the Employees Free Share Award Plan 2024 and in accordance with Article L. 225-197-4 of the French commercial code, the Board of Directors is due to provide specific information to the Shareholders in connection with the number and value of shares granted during the Financial Year 2024 under the Employees Free Share Award Plan 2024.

### **3.1. Number of shares granted during the Financial Year 2024 to the Executive Directors by the Company or related companies<sup>2</sup>**

In the Financial Year 2024, the Company did not grant any free shares to the Executive Directors of the Company.

### **3.2. Number of shares granted during the Financial Year 2024 to the Executive Directors by controlled entities<sup>1</sup>**

In the Financial Year 2024, the controlled entities did not grant any shares to the Executive Directors of the Company.

### **3.3. Number of shares granted during the Financial Year 2024 by the Company and related companies<sup>2</sup> to the 10 employees (other than Executive Directors) of the company who have received the highest number of shares.**

In the Financial Year 2024, the 10 employees (other than Executive Directors) who were granted the most shares received a total number of 12,215 shares for a total value of 109,935 euros.

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<sup>1</sup> As defined under article L. 233-16 of the French commercial code

<sup>2</sup> As defined under article L. 225-197-2 of the French commercial code

**3.4. Number of shares granted during the Financial Year 2024 by the Company and related companies<sup>2</sup> to all employees and allocation of the shares among the categories of beneficiaries**

| <b>Category of beneficiaries</b> | <b>Number of shares granted</b> | <b>Value (in €)</b> |
|----------------------------------|---------------------------------|---------------------|
| Employees                        | 12,215                          | 109,935             |
| <b>TOTAL</b>                     | <b>12,215</b>                   | <b>109,935</b>      |