



European company with a Board of Directors
with share capital of €1,423,923.05
Registered office: 21-25, rue Balzac, 75008 Paris
447 800 475 R.C.S. Paris

SECOND AMENDMENT TO THE 2023 UNIVERSAL REGISTRATION DOCUMENT



This amendment to the Universal Registration Document was filed on 12 June 2024 with the French Financial Markets Authority (*Autorité des marchés financiers*) (the "AMF") in its capacity as competent authority under Regulation (EU) No. 2017/1129, without prior approval pursuant to Article 9 of said Regulation.

The universal registration document may be used for the purposes of an offer of securities to the public or the admission of securities to trading on a regulated market if it is supplemented by a securities note and, where applicable, a summary and any amendments to the universal registration document. The whole is approved by the AMF in accordance with Regulation (EU) n°2017/1129.

This second amendment should be read in conjunction with Clariane's universal registration document, filed with the AMF on 30 April 2024 under number D.24-0380 and the first amendment to the Clariane's universal registration document, filed with the AMF on 31 May 2024 under number D.24-0380-A01.

A cross reference table is provided in this second amendment to enable the information incorporated by reference and that updated or modified to be found.

Copies of this second amendment may be consulted free of charge at the Company's offices at 21-25, rue Balzac, 75008 Paris, France, as well as on the Company's website (www.clariane.com) and on the AMF website (www.amf-france.org).

GENERAL COMMENTS

The purpose of this second amendment (the "**Second Amendment**") is to update Clariane S.E.'s 2023 universal registration document filed with the AMF on 30 April 2024 under number D.24-0380 (the "**2023 Universal Registration Document**") and the first amendment to the 2023 Universal Registration Document filed with the AMF on 31 May 2024 under number D.24-0380-A01 (the "**First Amendment**" and together with the Second Amendments, the "**Amendments**").

In this Second Amendment, the terms "**Clariane**" and "**Company**" refer to Clariane. The terms "**Clariane group**" and "**Group**" refer to Clariane and its subsidiaries.

Forward-looking information

This Second Amendment contains statements about the Group's objectives, prospects and development plans, as well as forward-looking statements. These statements are sometimes identified by the use of the future or conditional tense or forward-looking words such as "consider", "envisage", "think", "aim", "expect", "intend", "should", "aim", "estimate", "believe", "wish", "may" or, where applicable, the negative of these terms, or any other similar variant or expression. This information is not historical data and should not be interpreted as a guarantee that the facts and data stated will occur. These forward-looking statements are based on data, assumptions and estimates considered reasonable by the Company. They may change or be modified as a result of uncertainties relating in particular to the economic, financial, competitive and regulatory environment. In addition, the materialisation of certain risks described in Chapter 2 "*Risk Factors*" of the 2023 Universal Registration Document, as modified by the Amendments, could have a material adverse effect on the Group's business, financial condition and results and its ability to achieve its objectives.

This forward-looking information contains data relating to the Group's intentions, estimates and objectives concerning, in particular, the Group's market, strategy, growth, results, financial situation and cash position. The forward-looking information referred to in the Second Amendment may only be assessed as at the date of its publication. Except as required by applicable law or regulation, the Company does not undertake any obligation to publish updates of the forward-looking information contained in the Second Amendment to reflect any change in its objectives or in the events, conditions or circumstances on which the forward-looking information contained in the Second Amendment is based. In addition, these forward-looking statements may be affected by the occurrence of some or all of the risk factors described in Chapter 2 "*Risk Factors*" of the 2023 Universal Registration Document as modified by the Amendments.

Information on the market and the competition

The Second Amendment contains information relating to the business segments in which the Group operates and its competitive position. Certain information contained in the Second Amendment is publicly available information that the Company considers to be reliable but which has not been verified by an independent expert. The Group considers that this information may help the reader to appreciate the major trends and issues affecting its market. Nevertheless, given the very rapid changes affecting the Group's sector of activity, it is possible that this information may prove to be inaccurate or no longer up to date. The Company cannot guarantee that a third party using different methods to gather, analyse or calculate data on the Group's business segments would obtain the same results. Unless otherwise indicated, the information contained in the Second Amendment relating to the Group's market shares and the size of its relevant markets are the Group's estimates and are provided for information purposes only. As a result, the Group's business may develop differently from that described in the Second Amendment. The Company does not undertake to publish any updates of this information, except in accordance with any legislative or regulatory obligation applicable to it.

Risk factors

Investors are advised to read carefully the risk factors described in Chapter 2 "*Risk Factors*" of the 2023 Universal Registration Document as amended by the Amendments before making any investment decision. The occurrence of some or all of these risks could have a material adverse effect on the Company's business, financial condition, results of operations or prospects. In addition, other risks not yet identified or not considered significant by the Company at the date of this Second Amendment could also have a material adverse effect.

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1. SIGNIFICANT EVENTS SINCE THE PUBLICATION OF THE FIRST AMENDMENT TO THE 2023 UNIVERSAL REGISTRATION DOCUMENT

1.1 Results of the votes of the Combined General Meeting of 10 June 2024

Clariane, Europe's leading community for care in times of vulnerability announced, on 10 June 2024, that the General Meeting of Shareholders had approved all the resolutions supported by the Board of Directors including the reserved capital increase of approximately 92.1 million euros for the benefit of HLD Europe, Flat Footed and Leima Valeurs (see section 1.2. "*Capital increases of approximately €328 million (including a reserved capital increase and a capital increase with preferential subscription rights*" below).

The Annual General Meeting of shareholders was held on 10 June 2024, chaired by Jean-Pierre Duprieu, Chairman of the Board of Directors, and attended by Sophie Boissard, Group Chief Executive Officer, Philippe Garin, Group Chief Financial Officer, Amandine Daviet, Group Corporate Secretary, the members of the Board of Directors and the Statutory Auditors.

- **Gouvernance**

Predica's directorship was renewed at the Combined General Meeting of 10 June 2024.

The Combined General Meeting of 10 June 2024 also approved the appointment of:

- two independent directors: Mrs Sylvia Metayer and Mrs Patricia Damerval,
- two directors proposed by HLD Europe: Mr Jean-Bernard Lafonta and HLD Europe,
- a director proposed by Leima Valeurs: Mr Ondřej Novák.

The mandates of Mr Jean-Bernard Lafonta, HLD Europe and Mr Ondřej Novák took effect from the date of completion of the Reserved Capital Increase (as defined below) on 12 June 2024.

The terms of office of Holding Malakoff Humanis and Mrs Catherine Soubie, who did not wish to be reappointed, expired at the close of the Combined General Meeting of 10 June 2024.

- **Attendance at the Combined General Meeting of 10 June 2024 and record of decisions**

At this General Meeting, 56,255,010 shares with voting rights and an identical number of exercisable voting rights were represented out of a total of 106,969,229 shares with voting rights, i.e. 52.73% of shares with voting rights. Predica did not take part in the vote on the 16th resolution (regulated agreements) and Flat Footed and Leima Valeurs did not take part in the vote on the 19th and 20th resolutions (reserved capital increase).

The Combined General Meeting of 10 June 2024 adopted all the resolutions supported by the Board of Directors, i.e. a total of 23 resolutions out of the 24 submitted for approval. It should be noted that the 21st resolution (capital increase in favour of members of a company or group savings plan) had not been supported by the Board of Directors as the General Meeting of 26 March 2024 had already approved such a resolution (3rd resolution), which is still valid for a period of 23 months.

Full voting results are available on the Company's website (www.clariane.com).

1.2 Capital increases of approximately €328 million (including a reserved capital increase and a capital increase with preferential subscription rights)

The section 1.2.1 « *Capital increases of approximately €328 million (including a reserved capital increase and a capital increase with preferential subscription rights)* » of the First Amendment is amended and completed by the following paragraphs:

Completion of the Reserved Capital Increase and launch of the share capital increase with shareholders' preferential subscription rights

- **Completion of the Reserved Capital Increase**

On 17 May 2024, as part of the third stage of the plan to strengthen its financial structure by €1.5 billion to meet the increased constraints encountered in refinancing its forthcoming debt maturities (the "**Strengthening Plan**") announced on 14 November 2023, the Company announced capital increases totaling up to approximately €328 million, consisting of:

- a capital increase of approximately 92.1 million euros reserved to HLD, Flat Footed and Leima, the completion of which was subject to the approval of the 19th and 20th resolutions submitted to the Combined General Meeting of shareholders held on 10 June 2024 (the "**Combined General Meeting of 10 June 2024**"), and
- a subsequent capital increase, with shareholders' preferential subscription rights, for a maximum amount of approximately €236 million, to be carried out on the basis of the 2nd resolution adopted by the Combined General Meeting of shareholders on 26 March 2024.

At the Combined General Meeting of 10 June 2024, more than 98% of the shareholders present or represented approved the principle of a reserved capital increase without shareholder preferential subscription rights for the benefit of HLD¹, Flat Footed² and Leima³ for a total cumulative amount, including issue premium, of €92,099,997.60, by issuing 35,423,076 new shares at price of €2.60 per new share (with a par value per New Share of €0.01, and an issue premium per New Share of €2.59) (the "**Reserved Capital Increase**").

Following approval of the resolutions required to complete the Reserved Capital Increase, the Company's Board of Directors, meeting on 10 June 2024, has decided to implement the delegation of authority granted by the Combined General Meeting of 10 June 2024 and to launch the Reserved Capital Increase, the settlement and delivery of which took place on 12 June 2024. The net proceeds of the Reserved Capital Increase of around €90 million will be used for the early repayment of the real estate bridge loan, arranged on 27 December 2023, maturing on 31 January 2025. The balance of the bridge loan will therefore be reduced to €85 million.

Following the Reserved Capital Increase, the Company's share capital would amount to €1,423,923.05, divided into 142,392,305 ordinary shares with a par value of €0.01 each.

It should be noted that no objections were lodged within the time limit set by the French Ministry of the Economy for notification of the waiver of authorization required under the third paragraph of Article R. 151-5 of the French Monetary and Financial Code for foreign investments, thereby enabling Flat Footed to cross the threshold of 10% of the Company's voting rights.

On 5 June 2024, Predica announced that it had signed an agreement to acquire the entire shareholding of *Office d'investissement des régimes de pensions du secteur public* (Investissements PSP), giving it approximately

¹ HLD subscribed to the Reserved Capital Increase via Ker Holding, a limited liability company incorporated under Luxembourg law, whose registered office is located at 9b boulevard Prince Henri L1724 Luxembourg (Grand Duchy of Luxembourg) registered in Luxembourg under number B286532.

² Flat Footed will subscribe to the Reserved Capital Increase via the funds (i) Flat Footed Series LLC - Fund 4, a limited liability company incorporated under the laws of the United States, whose registered office is at Flat Footed Series LLC, Attn: CSC, 251 Little Falls Dr, Wilmington, DE 19808, United States, registered in the State of Delaware under number #6688169 for an amount of €28,846.15, (ii) FF Hybrid LP, a limited partnership under US law whose registered office is at FF Hybrid LP, Attn: CSC, 251 Little Falls Dr, Wilmington, DE 19808, United States, registered in the State of Delaware under number #6101493, for an amount of €20,458.26 and (iii) GP Recovery Fund LLC, a limited liability company incorporated under the laws of the United States, whose registered office is at GP Recovery Fund LLC, Attn: Cogency Global Inc, 850 New Burton Rd, Suite 201, Dover, Kent County, DE 19904, United States, registered in the State of Delaware under number #3776227 for an amount of €8,387.89.

³ Leima Valeurs subscribed to the Reserved Capital Increase via Leima Valeurs a.s., a company incorporated under the laws of the Czech Republic, whose registered office is at Opletalova 1284/37, ZIP Code, 110 00 Prague 1, Czech Republic, registered in Prague under number B 28659/MSPH. 17202909.4

21.1% of the Company's capital and voting rights, following settlement and delivery of the acquisition, which is expected to take place on 13 June 2024, after completion of the Reserved Capital Increase.

- **Upcoming launch of the share capital increase with shareholders' preferential subscription rights**

The Company will launch a capital increase in cash with shareholders' preferential subscription rights for an amount of approximately €237 million (the "**Rights Issue**"), subsequent to the completion of the Reserved Capital Increase (together with the Rights Issue, the "**Capital Increases**"). This Right Issue is a decisive step forward in the completion of its financial structure strengthening.

Main terms of the Rights Issue

The Rights Issue will be carried out with shareholders' preferential subscription rights (the "**Rights**"), pursuant to the 2nd resolution of the general meeting of shareholders held on 26 March 2024, and will result in the issue of 213,588,456 new ordinary shares (the "**New Shares**"), at a subscription price of €1.11 per New Share (i.e. €0.01 nominal value and €1.10 issue premium), representing gross proceeds, including the issue premium, of €237,083,186.16.

Each shareholder will receive one (1) Right per each share held in a securities account as at the end of 17 June 2024. In order to allow the registration in the securities account as of such date, purchases in the market of existing shares must occur on 13 June 2024 at the latest. Two (2) Rights held will entitle their holder to subscribe on an irreducible basis (*à titre irréductible*) for three (3) New Shares. Rights will be detached from existing shares on 14 June 2024 and existing shares will thus be tradeable ex-rights from 14 June 2024.

Subscriptions on a reducible basis (*à titre réductible*) will be accepted. Any New Shares not absorbed on an irreducible basis will be distributed and allocated to the holders of the Rights having submitted additional subscription orders on a reducible basis subject to reduction in the event of oversubscription.

Based on the closing price of the Clariane shares on the regulated market of Euronext in Paris ("**Euronext Paris**") on 11 June 2024, i.e. €3.20, and on the subscription price of €1.11 per New Share (i.e. €0.01 of nominal value and €1.10 of issue premium), the theoretical value of one (1) Right is €1.254 and the theoretical ex-right price of the share is €1.946.

For indicative purposes, the subscription price reflects a discount of 43.0% to the theoretical ex-right Clariane share price (calculated on the closing price on 11 June 2024) and 65.3% to the Clariane's share closing price on 11 June 2024.

These values do not necessarily reflect the value of the Rights during their trading period, the ex-right price of a Clariane existing share or the discounts, as observed in the market.

The Rights Issue will be open to the public in France only.

These Capital Increases mainly aim at reducing the Company's debt and strengthening its financial structure, as well as supporting its "At your side" corporate project and its commitments as a purpose-driven company.

The net proceeds of the Rights Issue, estimated at approximately €234.4 million, will be allocated as follows: up to an amount of €85 million to the early repayment of the remaining balance of the real estate bridge loan and up to an amount of €148 million to strengthen the Company's liquidity in order to enable it to meet its debt maturities over a period of 12 months from the end of May 2024, including €88 million of *Schuldschein* maturing in December 2024 and real estate debt amortization scheduled each month for a total of €115 million. The amount of debt not covered by the proceeds of the Capital Increases (approximately €55 million) may be covered by the Company's liquidity, amounting to €447 million as of 31 March 2024.

BNP Paribas, Crédit Agricole Corporate and Investment Bank, Natixis and Société Générale are acting as joint global coordinators and joint bookrunners (the "**Joint Global Coordinators and Joint Bookrunners**") in respect of the Rights Issue.

Crédit Agricole Corporate and Investment Bank and Rothschild & Co act as financial advisor to the Company, Darrois Villey Maillot Brochier and Davis Polk & Wardwell LLP as legal advisors to the Company and A&O Shearman as legal advisor to the Joint Global Coordinators and the Joint Global Bookrunners.

Indicative Timetable for the Rights Issue

The Rights will be detached on 14 June 2024 and tradeable from 14 June 2024 until 26 June 2024 inclusive on Euronext Paris under ISIN code FR001400QSF6. Unexercised Rights will automatically lapse at the end of the subscription period, i.e. on 28 June 2024. The New Shares subscription period will be open from 18 June 2024 until 28 June 2024 (inclusive).

The issuance, settlement and delivery of the New Shares and their admission to trading on Euronext Paris are expected to take place on 5 July 2024. The New Shares will immediately entitle their holders, from the date of issuance, to receive all dividends and distribution decided by the Company from this date. They will be immediately assimilated with existing shares of the Company and will be traded on the same trading line under the same ISIN code (FR0010386334).

Subscription commitments

As indicated in its press release dated 17 May 2024, Crédit Agricole Assurances through its subsidiary Predica, aiming to maintain its current shareholding in Clariane following the Capital Increases equal to that which it held prior to the completion of the Reserved Capital Increase (i.e., 24.64% of the capital), has entered into on 16 May 2024 an agreement with Holding Malakoff Humanis to acquire in the context of the Rights Issue, part or all of the subscription rights of Holding Malakoff Humanis with the intention to exercise all or part of the rights acquired. Furthermore, with this same holding objective, on 4 June 2024 Predica entered into an agreement to acquire the entire stake of Investissements PSP in the Company, which will enable it to hold approximately 21.1% of the Company's share capital following the settlement and delivery of the acquisition, which should take place on 13 June 2024 following the completion of the Reserved Capital Increase.

HLD indicated that it entered into an agreement on 11 June 2024 to acquire all of the shares held by Holding Malakoff Humanis (i.e. 5.7% of the capital based on the current Company's share capital), excluding of the Rights linked to the Rights Issue, subject to the condition precedent of the detachment of the said rights, which is expected to take place on 13 June 2024, prior to the settlement and delivery of the Rights Issue.

At the date of the prospectus relating to the Rights Issue (the "**Prospectus**"), the Company has received subscription commitments from Crédit Agricole Assurances through its subsidiary Predica, HLD Europe, Flat Footed and Leima Valeurs covering the full amount of the Rights Issue. These commitments are as follows:

- Predica has irrevocably committed to the Company to participate in the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 21.07% at the date of the Prospectus - including the 3,647,317 Existing Shares acquired from Investissements PSP for which settlement and delivery should take place on 13 June 2024) and in respect of any other shares that would be acquired by Predica, (ii) on an irreducible basis in respect of the 7,614,085 Rights to be acquired from Holding Malakoff Humanis pursuant to an agreement concluded on 16 May 2024 and (iii) on a reducible basis for an additional number of New Shares, provided that Predica's total stake after completion of the Rights Issue does not exceed 29.90% of the Company's share capital and voting rights.
- HLD has irrevocably committed to the Company to participate in the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 20.02% at the date of the Prospectus without taking into account the Existing Shares acquired from Holding Malakoff Humanis whose settlement and delivery will take place before the settlement and delivery date of the Rights Issue), and (ii) on a reducible basis for an additional number of New Shares, up to a total subscription amount (on an irreducible basis under (i) above and any other Rights that may be acquired and exercised by HLD, and on a reducible basis) of €83.2 million, provided that HLD's total stake after completion of the Rights Issue, (and taking into account the shares acquired by HLD before the settlement and delivery of the Rights Issue, it being understood that HLD must at no time hold more than 29.99% of the Company's share capital) does not exceed 29.90% of the Company's share capital and voting rights.

- Flat Footed has irrevocably committed to the Company to participate in the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 10.53% at the date of the Prospectus) and (ii) on a reducible basis for an additional number of New Shares, up to a total subscription amount (on an irreducible and on a reducible basis) of €65 million, provided that Flat Footed's total stake after completion of the Rights Issue does not exceed 29.90% of the Company's share capital and voting rights.
- Leima Valeurs has irrevocably committed to the Company to participate to the Rights Issue (i) on an irreducible basis in proportion to its stake in the Company's share capital (i.e. 5.18% at the date of the Prospectus) and (ii) on a reducible basis for an additional number of New Shares, up to a total subscription amount (on an irreducible and on a reducible basis) of €27 million, provided that Leima Valeurs' total stake after completion of the Rights Issue does not exceed 29.90% of the Company share capital and voting rights.

Mrs. Sophie Boissard, CEO, holding 83,934 existing shares, also indicated that she would participate in the Rights Issue on an irreducible basis prorata to her stake in the Company's share capital.

As of the date of the Prospectus, the Company is not aware of the intention of other shareholders holding more than 5% of the capital or members of its administrative or management bodies to participate in the Rights Issue.

The Rights Issue is not subject to an underwriting agreement by any banking syndicate.

Fairness Opinion from an Independent expert

The Company appointed on a voluntary basis the firm Finexsi, located at 14 rue Bassano, 75116 Paris, France as independent assessor, in accordance with Article 261-3 of the *Autorité des marchés financiers* ("AMF") General Regulation, in order to give an opinion on the fairness of the terms and conditions of the Rights Issue from the current shareholders' and to assess the financial terms of the Rights Issue and its fair nature for the Company's shareholders. The addendum, dated 12 June 2024, completing the initial Fairness Opinion dated 24 May 2024 established as part of the Reserved Capital Increase by the Finexsi Firm is incorporated by reference into the Prospectus, with the consent of Finexsi which has approved its content and allowed the Company to report the conclusion of this opinion.

Lock-up commitments

The Company has agreed to a lock-up period starting on the date of the approval by the AMF of the Prospectus relating to the Rights Issue and expiring 180 calendar days following the settlement and delivery date of the New Shares, subject to certain customary exceptions.

Crédit Agricole Assurances through its subsidiary Predica, HLD Europe, Flat Footed and Leima Valeurs have each undertaken not to increase their respective stake in the Company's share capital (held directly or indirectly, alone or in concert) beyond 29.90% of the Company's share capital (subject to certain customary exceptions), for a period of 12 months in the case of Crédit Agricole Assurances / Predica and 36 months in the case of HLD Europe, Flat Footed and Leima Valeurs following the settlement and delivery date of the New Shares.

HLD Europe, Flat Footed and Leima Valeurs have also undertaken to hold the shares subscribed under the Reserved Capital Increase for a period of 18 months following the completion of the Rights Issue.

Each of Crédit Agricole Assurances via its subsidiary Predica, HLD, Flat Footed, and Leima Valeur has agreed to keep the New Shares, starting on the date of approval by the AMF of the Prospectus relating to the rights issue and ending 90 calendar days after the settlement and delivery of the New Shares, subject to certain customary exceptions.

Finally, Credit Agricole Assurances through its subsidiary Predica, HLD Europe, Flat Footed and Leima Valeurs have committed not to act in concert.

Dilution

For illustrative purposes only, a shareholder holding 1% of the share capital of the Company on 12 June 2024 on a non-dilutive basis and not subscribing to the Rights Issue would hold, on a non-diluted basis and after issuance of the New Shares, 0.40% of the Company's share capital, and on a diluted⁴ basis and after issuance of the New Shares, 0.38% of the Company's share capital.

In addition, and in accordance with the undertakings it gave in connection with its adoption of the status of a purpose driven company (*société à mission*) in 2023 and the resolutions adopted by the General Meeting of 26 March 2024, the Company plans to launch, depending on market conditions, in the coming months, a capital increase reserved for its employees, which will enable them to be fully involved in the Group's plan to strengthen its financial structure and its "At your side" corporate project.

⁴ Note: taking into account free shares and shares underlying the, ODIRNANEs and OCEANES
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2. RISK FACTORS

Investors are advised to consider all of the information set out in this Second Amendment, including the risk factors described below and in Chapter 2 "*Risk Factors*" of the 2023 Universal Registration Document as amended by the Section 3 "*Risk Factors*" of the First Amendment, before deciding to subscribe for or acquire shares in the Company.

The main risks remain identical to those presented in Chapter 2 "*Risk Factors*" of the 2023 Universal Registration Document as amended by the Section 3 "*Risk Factors*" of the First Amendment, being noted that the following risks are updated and completed as follow:

2.1 Liquidity risk and Risks of breach of the Group's financial covenants

The paragraphs "*Liquidity risk*" in section 2.4.1.1 "*Description of risk*", "*Risks of breach of the Group's financial covenants*" and "*Management of liquidity risk, covenant breach risk and cross-default risk*" in section 2.4.1.2 "*Risk management system*" of Chapter 2 "*Risk Factors*" of the 2023 Universal Registration Document (pages 45 and 46) as amended by the Section 3.6 "*Liquidity risk and risks of breach of the Group's financial covenants*" of the First Amendment should be read in the light of the updates and announcements, particularly concerning the completion of the Reserved Capital Increase, published by the Company in its press release dated 12 June 2024 (Clariane announces the completion of a reserved capital increase of around €92.1 million) as described in Section 1 of this Second Amendment.

These paragraphs are updated and completed as follows:

« Liquidity risk

At the date of this Second Amendment, the Company does not have sufficient consolidated net working capital to meet its debt repayments for the next 12 months, prior to the completion of the Rights Issue .

Given the amount of liquidity of €447 million at the end of March, and after taking into account the repayments of approximately €70 million already made in April and May 2024 and following the completion of the Reserved Capital Increase on 12 June 2024 for a total amount of approximately €92.1 million (net proceeds of €90 million after expenses), the Company estimates that approximately €230 million will be required to cover its liquidity needs for the next 12 months from the end of May 2024, mainly comprising:

- 12-month maturities in relation to real-estate debt and *Schuldschein* totalling for approximately €203 million (excluding the factoring programme),
- the early repayment of the real-estate bridge loan granted on 27 December 2023, which matures on 31 January 2025 with an outstanding capital of €85 million following the allocation of the net proceeds of around €90 million from the Reserved Capital Increase, which was settled and delivered on 12 June 2024,
- lastly, compliance with the minimum liquidity condition of €300 million on the day of each potential renewal of the drawdown of its revolving credit facility (the "RCF") line for an amount of €492.5 million, the following renewal period could take place on 3 November 2024 for a maximum period of 6 months.

At 31 March 2024, the Group's liquidity amounts to €447 million. Prior to the Rights Issue and given the anticipated level of cash consumption, and in particular the debt repayments already made in April and May 2024 amounting to approximately €70 million (excluding the mandatory early repayments undertaken at the reception of the proceeds of the disposal of the UK assets), the allocation of the Reserved Capital Increase's net proceeds partial repayment of the real-estate bridge loan granted on 27 December 2023 up to €90 million and in the absence of new financing, the Company considers that its current working capital would not allow it to renew the drawdown of its RCF line on 3 November 2024 for an amount of €492.5 million considering the minimum liquidity condition of €300 million on the day of renewal. The level of liquidity at that date would probably be below this minimum level, depending on Clariane's operating cash flow and access to the credit market. On this basis, and taking into account the liquidity needs identified above, the amount of the Group's consolidated net working capital shortfall over a 12-month horizon could reach around €230 million at the end

of May 2025 in the event of the Rights Issue not being completed, taking into account around €203 million in debt maturities (in addition to the early redemption of the real-estate bridge loan up to €85 million and the €70 million in repayments undertaken in April and May 2024).

To meet its liquidity needs, and in addition to the financing structure currently in place, including the syndicated loan for which the early renegotiation was finalised in July 2023 (the term tranche of €500 million was due to mature in May 2024), and the drawdown by the Group on 3 November 2023 of its RCF line for an amount of €500 million for a period of six months, against a backdrop of deteriorating market conditions and access to financing, on 14 November 2023 the Group announced the implementation of the €1.5 billion Reinforcement Plan, which includes a €200 million real-estate bridge loan (maturing on 31 January 2025) with an outstanding of €85 million following the allocation of the Reserved Capital Increase's net proceeds which was settled and delivered on 12 June 2024, the completion of a €300 million capital increase and the execution of an asset disposal plan totalling €1 billion.

On 17 May 2024, the Company announced two capital increase transactions for a maximum total amount of approximately €328 million: a Reserved Capital Increase to the benefit of HLD, Flat Footed and Leima for a total amount, issue premium included, of approximately €92.1 million, which was settled and delivered on 12 June 2024, and a Rights Issue subsequent for an amount of approximately €236 million. The Company has received individual subscription commitments by Predica, HLD, Flat Footed and Leima in relation to the Rights Issue, such subscription commitments cover 100% of the amount of the Right Issue.

Following completion of the Rights Issue, the Company would have sufficient working capital to meet its obligations for the next 12 months from the date of approval of this Second Amendment. The net proceeds of the Rights Issue, estimated at approximately €234.4 million, will be used for the early repayment of the remaining balance of the real-estate bridge loan (€85 million) and to strengthen the Company's liquidity (€149 million) in order to meet its debt maturities on a 12 months-period starting on the end of May 2024, including €88 million of *Schuldschein* maturing in December 2024 and monthly repayments of property debt totalling €115 million. The amount of maturities not covered by the amount of the Capital Increases (approximately €54 million) can be covered by the Company's liquidity, which stood at €447 million at 31 March 2024. After repayment of the above-mentioned maturities using the proceeds of the two Capital Increases and the Group's cash position, the Company will be able to satisfy the minimum liquidity condition of €300 million with a view to renewing, if necessary, its RCF facility.

« Risks of breach of the Group's financial covenants

The Group's syndicated loan of €929.0 million, including a €436.5 million term tranche (following a €118.5 million repayment in the course of the first half of the financial year 2024) and a €429.5 million RCF (following a €7.5 million repayment in the course of the first half of the financial year 2024) and the €200 million real-estate debt agreement entered into with Caisse Régionale de Crédit Agricole Mutuel de Paris et d'Ile de France, LCL and Crédit Agricole Corporate and Investment Bank in December 2023 (with an outstanding capital of €85 million following the allocation of the Reserved Capital Increase's net proceeds which was settled and delivered on 12 June 2024) are subject to a financial covenant on the leverage ratio. These two agreements are also subject to a loan-to-value covenant calculated at the Group's limits and set at 65%.

The Group's syndicated loan amended in July 2023 provides for a gradual reduction in the leverage ratio covenant as follows: 4.5x in June 2024, 4.25x in December 2024, 4.0x in June 2025 and 3.75x in December 2025. On the basis of the most restrictive covenant calculation formula ((Pre-IFRS 16 Consolidated Net Debt - Real Estate Debt) / (Pre-IFRS 16 EBITDA - 6.5% * Real Estate Debt)) for its bonds (i.e. under the terms of the contracts for issues made before 2021), the Group had a margin in relation to the 4.5x threshold at 31 December 2023. The latter represents around €50 million of pre-IFRS 16 EBITDA, or around €250 million of pre-IFRS 16 net debt, all other parameters of the calculation remaining unchanged.

In addition, the renewal by the Group on 3 November 2024 of the drawdown on its RCF line for an amount of €492.5 million provides for a minimum liquidity condition of €300 million on the day of renewal.

The Euro PP, *Schuldschein* and *Namensschuldverschreibung* bonds are also subject to covenants. The contracts 17202909.4

all include covenants on a secured debt ratio and a leverage ratio. The €40 million Euro PP issued in July 2023 is also subject to a loan-to-value (LTV) covenant.

The Company has set a leverage ratio target of significantly less than 3x at 31 December 2025 and a real-estate loan-to-value target of 55%.”

« Management of liquidity risk, covenant breach risk and cross-default risk

The Group's liquidity is ensured by:

- (i) the financing structure currently in place, including in particular the syndicated loan for which the renegotiation of an "amend & extend" was finalised in July 2023 (the term tranche of €500 million was due to expire in May 2024), and the drawdown by the Group on 3 November 2023 of its RCF (Revolving Credit Facility) for an amount of €500 million for a period of six months, in a context of deteriorated market conditions and access to financing. On 3 May 2024, the RCF (Revolving Credit Facility) was renewed for a period of 6 months (expiring on 3 November 2024) for an amount of €492.5 million;
- (ii) the €1.5 billion Strengthening Plan, announced on 14 November 2023, the implementation of which is already underway and will continue along with capital increases and further disposals under the Group's asset disposal programme.

This Strengthening Plan includes the following components:

- Completion with Crédit Agricole Assurances, *via* its subsidiary Predica, of the "Gingko" real estate partnership for €140 million on 15 December 2023, then completion of the "Juniper" real estate partnership for €90 million on 28 December 2023 (Crédit Agricole Assurances having been repaid these €90 million when Clariane effectively sells its UK business in April 2024);
- A €200 million real-estate bridge term loan maturing on 31 January 2025, arranged on 27 December 2023. This loan will have to be repaid early if the planned capital increase is abandoned, unless the Group were to adopt an alternative plan to raise equity, quasi-equity or similar funding for a minimum equivalent amount;
- Implementation from 2024 of the first stages of a disposal programme for operating and real estate assets, as well as capital partnerships, for a total estimated amount of around €1 billion. On 5 February 2024, the Group sold its shares in a joint venture involving six real estate assets in the Netherlands. On 28 February 2024, the Group announced that it had signed an agreement to dispose of all of its UK activities and assets, which took place at the beginning of April 2024. On 6 May 2024, the Group announced that it had received a put option agreement from the *Fondation Santé Service* and has granted an exclusivity undertaking with a view to selling all its *Hospitalisation à Domicile* and *Services de Soins Infirmiers à Domicile* (HAD/SSIAD) activities in France, which received a favourable opinion from the employee representative bodies on 14 May 2024. With this planned disposal of the *Hospitalisation à Domicile* and *Services de Soins Infirmiers à Domicile* (HAD/SSIAD) businesses, and taking into account the disposals completed since the start of the 2024 financial year, the Group would complete around 40% of the total disposal programme aimed at refocusing on four main countries;
- Completion of the Capital Increases announced on 17 May 2024, for a total maximum amount of €328 million, consisting of a Reserved Capital Increase to the benefit of HLD, Flat Footed and Leima Valeurs, and a Rights Issue, subject to individual subscription undertakings by these three investors and Predica.

The total amount of the Reserved Capital Increase, completed on 12 June 2024, including issue premium, is €92.1 million and the total amount of the Rights Issue, including issue premium, would be a maximum of approximately €237,1 million.

Following completion of the Reserved Capital Increase and the Rights Issue, the Company would have sufficient working capital to meet its obligations for the next twelve months from the date of this Second

Amendment.

The net proceeds of these two Capital Increases would be allocated as follows:

- the net proceeds of €90 million from the Reserved Capital Increase (after payment of expenses) would be allocated to the early repayment of the real-estate bridge loan, the outstanding principal of which is €175 million. The balance of the bridge loan will consequently be reduced to €85 million;
- the maximum net proceeds of around €234.4 million from the Rights Issue would be allocated as follows: €85 million to early repayment of the remaining balance of the real-estate bridge loan, and around €149 million to strengthening the Company's liquidity to enable it to meet its debt maturities over a period of twelve months as from the end of May 2024, including €88 million of *Schuldschein* maturing in December 2024, and monthly real estate debt repayments totaling €115 million. The amount of maturities not covered by the amount of the Capital Increases (around €54 million) can be covered by the Company's liquidity, which stood at €447 million at March 31, 2024. After repayment of the above-mentioned maturities using the proceeds of the two Capital Increases and the Group's cash position, the Company will be able to satisfy the minimum liquidity condition of €300 million with a view to renewing, if necessary, its RCF facility.

In addition and to optimise the use of its international cash resources, Clariane put in place a cash pooling arrangement to centralise cash management. The raising of new bank or market financing is managed by the Group's central services. The Group's subsidiaries may obtain financing from outside the Group, mainly to fund real estate projects.

The Group also has a detailed and regular financial reporting system that enables it to monitor the Group's performance and to estimate at regular intervals the level of leverage for future years.

The Group's debt at 31 December 2023 is described in Note 9 to the Consolidated Financial Statements.

The management of liquidity risk is described in note 9 to the consolidated financial statements.”

3. CORPORATE GOVERNANCE

3.1 Composition of the Board of Directors and its Committees following the completion of the Reserved Capital Increase

The paragraph entitled "*Focus: changes in the membership of the Board of Directors proposed to the 2024 General Meeting*" on page 218 of the 2023 Universal Registration Document as amended by the First Amendment is amended and replaced by the paragraph below retitled "*Focus: changes in the membership of the Board of Directors approved by the 2024 General Meeting*":

FOCUS: CHANGES IN THE MEMBERSHIP OF THE BOARD OF DIRECTORS APPROVED BY THE 2024 GENERAL MEETING

Predica's directorship was renewed at the Combined General Meeting of 10 June 2024.

The Combined General Meeting of 10 June 2024 also approved the appointment of:

- two independent directors, Mrs Sylvia Metayer and Mrs Patricia Damerval,
- two directors proposed by HLD Europe, Mr Jean-Bernard Lafonta and HLD Europe,
- a director proposed by Leima Valeurs, Mr Ondřej Novák.

The mandates of Mr Jean-Bernard Lafonta, HLD Europe and Mr Ondřej Novák took effect from the date of completion of the Reserved Capital Increase on 12 June 2024.

The terms of office of Holding Malakoff Humanis and Mrs Catherine Soubie, who did not wish to be reappointed, expired at the close of the Combined General Meeting of 10 June 2024.

HLD Europe has given an undertaking to the Company to cause the resignation of one of the directors whose appointment it has proposed if its shareholding falls below 20% of the Company's capital under certain conditions, and of the other if its shareholding falls and remains below 10% of the Company's capital for a period of 24 months. From 30 March 2025, HLD Europe may also propose the appointment of a third director if it holds 25% or more of the Company's share capital.

Similarly, Leima Valeurs has given an undertaking to the Company to cause the resignation of the director whose appointment it has proposed if, within 24 months of his appointment, his shareholding has not reached at least 10% of the Company's capital. Leima Valeurs has also undertaken to cause the resignation of this director if his shareholding falls below the threshold of 10% of the Company's capital.

It is also noted that, under the implementation agreement of the initial protocol entered into with Predica, Predica's may request the appointment to the Board of Directors of (i) three directors proposed if Predica holds 25% or more of the Company's capital (represented on the four committees of the Board of Directors), (ii) two directors if Predica holds 20% or more of the Company's capital (represented on the following three Board committees: Audit Committee, Compensation and Appointments Committee and Investment Committee) and (iii) one director if Predica's shareholding is between 10% and 20% of the Company's capital (represented, at Predica's discretion, on two of the following three Board committees: Audit Committee, Compensation and Appointments Committee and Investment Committee).

Independence of the directors

The Board of Directors, acting on the recommendation of the Compensation and Appointments Committee, has reviewed, prior to their appointment, the independence of the directors appointed at the 2024 General Meeting.

In view of the past and present professional activities of Mrs Damerval and Mrs Métayer and the absence of any link between them and the Group, the Board of Directors, on the recommendation of the Compensation

and Appointments Committee, considered that these directors are independent.

Insofar as the candidacies of Mr Jean-Bernard Lafonta, HLD Europe represented by Mrs Julie Le Goff, and Mr Ondřej Novák were put forward by shareholders who hold a significant stake in the Company's capital, the Board of Directors, on the recommendation of the Compensation and Appointments Committee, considered that these directors should not be considered as independent directors.

At from the completion of the Reserved Capital Increase, and as regards the renewal and appointments approved by the 2024 General Meeting, the Board of Directors is composed of 43% female and 57% independent. The composition of the Board of Directors and its Committees will continue to comply with the principles of the Afep-Medef Code. The Board have 16 members, including 8 independent members, 2 representatives for each of Predica and HLD Europe, one representative for Leima Valeurs, the Chief Executive Officer, who is also a director, and 2 members representing employees, under the chairmanship of Mr Jean-Pierre Duprieu, an independent director.

This table summarizes the expertise represented on the Board of Directors set out on page 211 of the 2023 Universal Registration Document is replaced by the below table:

Expertise represented on the Board of Directors



Total	73 %	40%	60 %	46 %	80 %	73 %	46 %	53 %	86 %	20 %	46 %	26 %
Jean-Pierre Duprieu	●			○	●			●	●			○
Matthieu Lance	○	●	●	○	●	○			●			
Florence Barjou	○	●	●	○	○	○	●		●			
Jean-Bernard Lafonta	●		●	○	●	○			●			
Julie Le Goff	●		●	○			●		●			
Ondřej Novák	●			●	○		○	●	○		●	
Guillaume Bouhours	○		●		●	●		○	●	○	○	
Jean-François Brin	●	●			○	○		○	●		●	
Patricia Damerval		●	●		●	○			●			○
Anne Lalou		○	○		●	●	●		●	○		
Philippe Lévêque			○		●	●	●	●	○			○
Sylvia Metayer		●	○		●		●	●			○	
Markus Mutschenich	●			○	○	○	●	○	○	●	●	
Marie-Christine Leroux	●					●			●		●	○
Gilberto Nieddu	●					●		●			●	

● Core skills ○ Other skills

(1) Directors with CSR skills have expertise in social, environmental, climate and governance issues.

Definitions:

Healthcare industry: medico-social, pharmaceutical, laboratory, research and healthcare sectors.

Real estate: acquisitions, disposals and management of real estate, hospitality, land, and tourism assets.

Finance/Audit and risk: financial and insurance sectors, finance businesses, audit and risk management.

Regulation/Control: compliance with regulations, laws, legal advice.

Executive functions: member of a governing management or executive body, senior management position or equivalent.

Human capital: team management, human resources, professional training.

CSR: corporate social responsibility (i.e., contribution to sustainable development issues and incorporation by the Company of social and environmental concerns into its commercial activities and relations with stakeholders), ethics.

International experience: operational functions outside France, executive or non-executive offices within companies registered outside France.

Strategy/M&A: strategy consulting, corporate strategy, M&A and development.

Cybersecurity/Digital: IT, digital, innovation, cybersecurity, digital transformation.

Quality management: quality, prevention, production and supply chain.

Communications: communication, marketing, crisis management.

The table summarising the composition of the Board of Directors set out in pages 212 and 213 of the 2023 Universal Registration Document is replaced by the table below:

Table summarising the composition of the Board of Directors

Director	Date of appointment	Seniority on the Board	Date(s) of reappointment	Current term of office	Comitees	Age	Gender	Nationality	Number of terms of office at listed companies ⁽¹⁾	International experience
CHAIRMAN										
Jean-Pierre Duprieu	GM of 23 June 2016	7 years	GM of 22 June 2022	GM approving the 2024 financial statements	-	72	M	French	3	Europe Africa Middle-East Asia
DIRECTOR AND EXECUTIVE CORPORATE OFFICER										
Sophie Boissard	GM of 22 June 2020	3 years	GM of 15 June 2023	GM approving the 2025 financial statements	-	53	F	French	2	Europe
INSTITUTIONAL DIRECTORS										
Matthieu Lance	Board of 19 January 2024 (cooptation)	5 years	-	GM approving the 2026 financial statements	Compensation and Appointments Committee	55	M	French	3	Europe
Predica – represented by Florence Barjou	GM of 18 March 2014	10 years	GM of 25 June 2015 GM of 14 June 2018 GM of 27 May 2021 GM of 10 June 2024	GM approving the 2026 financial statements	Investment Committee (Chairwoman) Audit Committee	51	F	French	11 ⁽²⁾ 2 ⁽³⁾	-
Jean-Bernard Lafonta	GM of 10 June 2024	-	-	GM approving the 2026 financial statements	Compensation and Appointments Committee Investment Committee	62	M	French	-	Europe
HLD Europe – represented by Julie Le Goff	GM of 10 June 2024	-	-	GM approving the 2026 financial statements	Audit Committee Ethics, Quality and CSR Committee	33	F	French	-	-
Ondřej Novák	GM of 10 June 2024	-	-	GM approving the 2026 financial statements	-	46	M	Czech	-	Europe
INDEPENDENT DIRECTORS										
Guillaume Bouhours	Board of 11 January 2021 (cooptation)	3 years	GM of 15 June 2023	GM approving the 2025 financial statements	Audit Committee (Chairman) Compensation and Appointments Committee	47	M	French	1	United Kingdom China United-States
Jean-François Brin	GM of 6 June 2019	4 years	GM of 22 June 2022	GM approving	Audit Committee	60	M	-	1	-

Director	Date of appointment	Seniority on the Board	Date(s) of reappointment	Current term of office	Comitees	Age	Gender	Nationality	Number of terms of office at listed companies ⁽¹⁾	International experience
				the 2024 financial statements	Ethics, Quality and CSR Committee			French		
Patricia Damerval	GM of 10 June 2024	-	-	GM approving the 2026 financial statements	Audit Committee Investment Committee	60	F	French	2	-
Anne Lalou	GM of 18 March 2014	10 years	GM of 23 June 2016 GM of 6 June 2019 GM of 22 June 2022	GM approving the 2024 financial statements	Compensation and Appointments Committee (Chairwoman) Ethics, Quality and CSR Committee	60	F	French	2	United Kingdom
Philippe Lévêque	GM of 22 June 2022	2 years	-	GM approving the 2024 financial statements	Ethics, Quality and CSR Committee (Chairman)	64	M		1	Europe Africa Asia United-States
Sylvia Metayer	GM of 10 June 2024	-	-	GM approving the 2026 financial statements	Audit Committee Investment Committee Ethics, Quality and CSR Committee	64	F	French, British, Canadian	4	United-Kingdom United States Canada
Markus Müschenich	GM of 22 June 2017	6 years	GM of 22 June 2020 GM of 15 June 2023	GM approving the 2025 financial statements	Compensation and Appointments Committee Investment Committee	62	M	German	1	Germany

DIRECTORS REPRESENTING THE EMPLOYEES

Marie-Christine Leroux	1st September 2019	4 years	18 July 2022	GM approving the 2024 financial statements	Compensation and Appointments Committee	63	F	French	1	-
Gilberto Nieddu	29 June 2022	2 years	-	GM approving the 2024 financial statements	Ethics, Quality and CSR Committee	34	M	Italian	1	Italy

⁽¹⁾ Including offices held within the Company.

⁽²⁾ Number of offices in listed companies held by Predica.

⁽³⁾ Number of offices in listed companies held by Predica, for which Florence Barjou acts as permanent representative.

The table summarizing each Director's situation with regard to the independence criteria set out in Article 10 of the Afep-Medef code set out in page 215 of the 2023 Universal Registration Document is replaced by the table below:

Summary of each Director's situation with regard to the independence criteria set out in Article 10 of the Afep-Medef code ^(a)

	1 Employee or corporate officer	2 Cross-directorships	3 Significant business relationships	4 Family ties	5 Statutory Auditor	6 Term of office exceeding 12 years	7 Status of non executive corporate officer	8 Status of major shareholder	Qualification chosen
Jean-Pierre Duprieu	●	●	●	●	●	●	●	●	Indépendent
Sophie Boissard	● ^(b)	●	●	●	●	●	●	●	Non Indépendent
Matthieu Lance	●	●	●	●	●	●	●	● ^(c)	Non Indépendent
Predica (Florence Barjou)	●	●	●	●	●	●	●	●	Non Indépendent
Jean-Bernard Lafonta	●	●	●	●	●	●	●	● ^(d)	Non Indépendent
HLD Europe (Julie Le Goff)	●	●	●	●	●	●	●	●	Non Indépendent
Ondřej Novák	●	●	●	●	●	●	●	● ^(e)	Non Indépendent
Guillaume Bouhours	●	●	●	●	●	●	●	●	Indépendent
Jean-François Brin	●	●	●	●	●	●	●	●	Indépendent
Patricia Damerval	●	●	●	●	●	●	●	●	Indépendent
Anne	●	●	●	●	●	●	●	●	Indépendent

Lalou										
Philippe Lévêque	●	●	●	●	●	●	●	●	●	Indépendent
Sylvia Metayer	●	●	●	●	●	●	●	●	●	Indépendent
Markus Müschenich	●	●	●	●	●	●	●	●	●	Indépendent
Marie-Christine Leroux ^(f)										Employee Director
Gilberto Nieddu ^(f)										Employee Director

- (a) In this summary table, ● presents a satisfied independence criterion and ● represents an unsatisfied independence criterion.
- (b) Mrs Sophie Boissard has served as Chief Executive Officer of Clariane since 26 January 2016.
- (c) Mr Matthieu Lance is Deputy Chief Investment Officer, responsible for real assets and equity interests at Crédit Agricole Assurances, Predica's parent company and a shareholder of more than 10% in the Company.
- (d) Mr Jean-Bernard Lafonta is the founding partner of the HLD investment group.
- (e) Mr Ondřej Novák is chairman of the board of directors of Leima Valeurs A.S.
- (f) In accordance with Article 10.3 of the Afep-Medef code, Directors representing the employees are not included in the calculation of the percentage of the Board of Directors' independence rate.

The table below completed the tables related to the changes in the composition of the Board of Directors Committees during the 2023 financial year and the beginning of the 2024 financial year set out in page 224 of the 2023 Universal Registration Document:

Changes in the composition of the Committees between the date of publication of the 2023 Universal Registration Document and the date of this Second Amendment:

	Term expires	Appointment	Renewal
Audit Committee	Catherine Soubie (Chairwoman) ^{(a)(b)}	Jean-François Brin Patricia Damerval HLD Europe (Julie Le Goff) Sylvia Metayer	-
Compensation and Appointments Committee	Catherine Soubie ^(a)	Markus Müschenich Jean-Bernard Lafonta	-
Investment Committee	Jean-Pierre Duprieu Jean-François Brin Holding Malakoff Humanis (Anne Ramon) ^(a)	Patricia Damerval Jean-Bernard Lafonta Sylvia Metayer Markus Müschenich	-
Ethics, Quality and CSR Committee	Markus Müschenich Holding Malakoff Humanis (Anne Ramon) ^(a)	HLD Europe (Julie Le Goff) Sylvia Metayer	-
Temporary ad hoc Committee^(c)	Catherine Soubie (Chairwoman) Jean-Pierre Duprieu Guillaume Bouhours Jean-François Brin Anne Lalou	-	-

- (a) Director whose term of office expired at the close of the Combined General Meeting of 10 June 2024.
- (b) Guillaume Bouhours, member of the Audit Committee, was appointed chairman of the Audit Committee.
- (c) The Board of Directors, during its meeting held after the Combined General Meeting of 10 June 2024, has decided to end the functions of the temporary ad hoc Committee.

4. INFORMATION ON THE COMPANY, CAPITAL AND SHAREHOLDERS

4.1 Share capital

At the date of this Second Amendment, the share capital of the Company amount to €1,423,923.05 divided into 142,392,305 ordinary shares fully subscribed and paid of a pair value of €0.01.

4.2 Financial delegations and authorisations

The table showing the delegations and authorisations granted to the Board of Directors by the Shareholders' General Meeting and currently valid in respect of capital increases and reductions and the extent to which these were used during the 2023 financial year and until the date of this Second Amendment set out in pages 385 to 387 of the 2023 Universal Registration Document is updated as followed:

Nature of authorisation/delegation	Date of the General Meeting (resolution number)	Maximum authorisation granted	Duration (Expiry date)	Use in the 2023 financial year or since the beginning of 2024 financial year	Residual authorised capital increase amount as at the date of this Second Amendment
Authorisation to trade in the Company's shares	22 June 2022 (15th)	10% of the share capital (and maximum number of treasury shares capped at 10% of the share capital) Maximum total amount for the purposes of the share buyback program: €791,952,375	15 June 2023 (the 16th resolution of the 2023 General Meeting having cancelled this delegation)	310,814 treasury shares held under the liquidity agreement (191,150 shares) and share buybacks (119,664 shares), representing 0.29% of the share capital as at 15 June 2023	N/A
Authorisation to trade in the Company's shares	15 June 2023 (16th)	10% of the share capital (and maximum number of treasury shares capped at 10% of the share capital) Maximum total amount for the purposes of the share buyback program: €479,273,400	10 June 2024 (the 18th resolution of the 10 June 2024 General Meeting having cancelled this delegation)	275,571 treasury shares held under the liquidity agreement (255,021 shares) and share buybacks (20,550 actions), representing 0.28 % of the share capital as at 7 June 2024	N/A
Authorisation to trade in the Company's shares	10 June 2024 (18th)	10% of the share capital (and maximum number of treasury shares capped at 10% of the share capital) Maximum total amount for the purposes of the share buyback program: €213,938,440	18 months (10 December 2025)	None	-
Authorisation to reduce the share capital by cancelling treasury shares (currently held by the Company or as part of the share buyback program)	10 June 2024 (22th)	10% of the share capital per 24-month period	26 months (10 August 2026)	None	-
Authorisation to carry out a reduction in the share capital not for the purpose of absorbing losses by reducing the par value of shares, and allocation of the amount of the reduction to an issue premium account not available for distribution	26 March 2024 (1 st)	€534,646,329.47 €	12 months (26 March 2025)	Capital reduction on 25 April 2024 in the amount of €533,776,452.71	N/A
Capital increase through the issue of ordinary shares in the Company, without pre-emptive subscription rights in favour of named persons	10 June 2024 (19 th)	€354,230.76	9 months (10 March 2025)	Share capital increase on 12 June 2024 of an amount of €354,230.76	N/A
Delegation of authority to issue, outside takeover bid	26 March 2024 (2 nd)	€300,000,000 ⁽¹⁾	Latest of (i) 12 months	None	-

Nature of authorisation/delegation	Date of the General Meeting (resolution number)	Maximum authorisation granted	Duration (Expiry date)	Use in the 2023 financial year or since the beginning of 2024 financial year	Residual authorised capital increase amount as at the date of this Second Amendment
periods, ordinary shares in the Company with preferential subscription rights			(26 March 2025) and (ii) the date of the General Meeting called to approve the financial statements for the year ending 31 December 2024		
Delegation of authority to issue, outside takeover bid periods, by way of a public offering, excluding the offers referred to in Article L. 411-2 of the French Monetary and Financial Code, ordinary shares of the Company and/or transferable securities giving access to the Company's share capital and/or debt securities, without preferential subscription rights	15 June 2023 (20th)	€53,252,600 for equity securities ⁽¹⁾⁽²⁾ €1,000,000,000 for the transferable securities representing debt securities conferring access to the share capital ⁽¹⁾	26 months (15 August 2025)	None	-
Delegation of authority to issue, outside takeover bid periods, by way of a public offering pursuant to Article L. 411-2 1° of the French Monetary and Financial Code, ordinary shares in the Company and/or transferable securities conferring access to the Company's share capital and/or the right to receive debt securities, without preferential subscription rights	15 June 2023 (21st)	10% of the share capital ⁽¹⁾⁽²⁾ €1,000,000,000 for the transferable securities representing debt securities conferring access to the share capital ⁽¹⁾	26 months (15 August 2025)	None	-
Authorisation to increase, outside takeover bid periods, the number of securities to be issued in the event of issuance of shares, with or without preferential subscription rights, outside takeover bid periods	15 June 2023 (22nd)	15% of the initial issuance ⁽¹⁾⁽²⁾	26 months (15 August 2025)	None	-
Authorisation in the event of an issuance, outside takeover bid periods, of ordinary shares in the Company and/or transferable securities conferring access to the Company's share capital and/or the right to receive debt securities, without preferential subscription rights, in order to set the issue price in accordance with the terms and conditions decided by the General Meeting	15 June 2023 (23th)	10% of the share capital per 12-month period, subject, in all cases, to the ceiling set by the resolution pursuant to which the issue is implemented (i.e., the 20th or 21st resolution of the 2023 General Meeting), and deducted from said ceiling ⁽¹⁾⁽²⁾	26 months (15 August 2025)	None	-
Authorisation to issue, outside takeover bid periods, ordinary shares in the Company and/or transferable securities conferring access to the Company's share capital and/or the right to receive debt securities, without preferential subscription rights, in consideration of contributions in kind granted to the Company and which consist of equity securities and/or transferable securities conferring access to share capital	15 June 2023 (24th)	€53,252,600 for equity securities ⁽¹⁾⁽²⁾ €1,000,000,000 for the transferable securities representing debt securities conferring access to the share capital ⁽¹⁾	26 months (15 August 2025)	None	-

Nature of authorisation/delegation	Date of the General Meeting (resolution number)	Maximum authorisation granted	Duration (Expiry date)	Use in the 2023 financial year or since the beginning of 2024 financial year	Residual authorised capital increase amount as at the date of this Second Amendment
Delegation of authority to issue, outside takeover bid periods, ordinary shares in the Company and/or transferable securities conferring access to the Company's share capital, in the event of a public exchange offer initiated by the Company, without preferential subscription rights	15 June 2023 (25 th)	€53,252,600 for equity securities ⁽¹⁾⁽²⁾ €1,000,000,000 for the transferable securities representing debt securities conferring access to the share capital ⁽¹⁾	26 months (15 August 2025)	None	-
Delegation of authority to increase, outside takeover bid periods, the share capital by issuing ordinary shares or any transferable securities conferring access to the capital without preferential subscription rights for the benefit of a category of persons in accordance with the provisions of Article L. 225-138 of the French Commercial Code	15 June 2023 (26 th)	€53,252,600 for equity securities ⁽¹⁾⁽²⁾ €1,000,000,000 for the transferable securities representing debt securities conferring access to the share capital ⁽¹⁾	18 months (15 December 2024)	None	-
Delegation of authority to decide, outside takeover bid periods, on the capital increase by incorporation of reserves, profits, premiums or other funds	26 March 2024 (5 th)	€534,646,329.47 €	26 months (26 May 2026)	None	-
Authorisation to grant free shares in the Company, either existing and/or to be issued, to employees and/or corporate officers of Clariane and its subsidiaries	15 June 2023 (28 th)	1% of the share capital (and 0.1% of the share capital for the executive corporate officers of the Company)	10 June 2024 (the 23rd resolution of the 10 June 2024 General Meeting having cancelled this delegation)	Grant of 1,058,400 shares on 15 June 2023 (including 52,700 shares to the Chief Executive Officer)	N/A
Authorisation to grant free shares in the Company, either existing and/or to be issued, to employees and/or corporate officers of Clariane and its subsidiaries	10 June 2024 (23 th)	2% of the share capital (and 0.2% of the share capital for the executive corporate officers of the Company)	38 months (10 August 2027)	None	-
Delegation of authority to issue ordinary shares in the Company and/or transferable securities conferring access to the Company's share capital, immediately or at some future time, for members of a company or group savings plan, without preferential subscription rights	26 March 2024 (3 rd)	10% of the share capital	26 months (26 May 2026)	None	-
Delegation of authority to issue ordinary shares in the Company and/or transferable securities conferring access to the Company's share capital, immediately or at some future time, without preferential subscription rights, to certain categories of beneficiary for the purpose of an employee shareholding scheme	26 March 2024 (4 th)	5% of the share capital, this ceiling being subtracted from the overall ceiling of 10% of the share capital as provided for in the 3rd resolution of the 26 March 2024 General Meeting	18 months (26 September 2023)	None	-

Nature of authorisation/delegation	Date of the General Meeting (resolution number)	Maximum authorisation granted	Duration (Expiry date)	Use in the 2023 financial year or since the beginning of 2024 financial year	Residual authorised capital increase amount as at the date of this Second Amendment
Delegation of authority to decide on any merger, spin-off or contribution of assets	15 June 2023 (31 st)	10% of the share capital	26 months (15 August 2025)	None	-

(1) Ceiling common to resolution 2 of the March 26, 2024 General Meeting and resolutions 20, 21, 22, 24, 25 and 26 of the 2023 General Meeting as described in this table.

(2) Ceiling common to resolutions 20, 21, 22, 24, 25 and 26 of the 2023 General Meeting as described in this table.

4.3 Changes in share ownership

Changes in the breakdown of the Company's share capital between December 31, 2023 and the date of this Second Amendment are shown in the table below. This table shows the shareholders who, to the best of the Company's knowledge, hold more than 5% of the Company's share capital or voting rights.

The Company is not controlled within the meaning of Article L. 233-3 of the French Commercial Code.

To the best of the Company's knowledge, there are no:

- shareholders' agreement or pact relating to the shares comprising the Company's share capital;
- natural person or legal entity acting in concert.

Shareholders	Date of the Second Amendment			31.12.2023		
	Number of shares	% of capital	% of voting rights ⁽¹⁾	Number of shares	% of capital	% of voting rights ⁽¹⁾
Predica ⁽²⁾	30,005,390	21.07%	21.07 %	26,358,073	24.67 %	24.67 %
HLD ⁽³⁾	28,500,000	20.02%	20.02%	N/A	N/A	N/A
Flat Footed LLC ⁽⁴⁾	14,995,644	10.53%	10.53 %	N/A	N/A	N/A
Holding Malakoff Humanis	8,048,260 ⁽⁴⁾	5.65% ⁽⁴⁾	5.65 % ⁽⁴⁾	8,048,260	7.53 %	7.53 %
Investissements PSP	N/A ⁽²⁾	N/A ⁽²⁾	N/A ⁽²⁾	6,839,996	6.40 %	6.40 %
Leima Valeurs	7,369,417	5.18%	5.18%	N/A	N/A	N/A
Clariane ⁽⁵⁾	279,094	0.20%	0.20 %	301,049	0.28 %	0.28 %
Flottant ⁽⁶⁾	53,194,500	37.36%	37.36%	65,281,158	61.11 %	61.10 %
TOTAL	142,392,305	100%	100%	106,828,536	100%	100%

(1) % of voting rights = gross voting rights, including those attached to treasury shares. Treasury shares are stripped of voting rights that may be exercised at General Meetings. Number of voting rights exercisable at June 12, 2024: 142,113,211.

(2) Taking into account Predica's acquisition of Investissements PSP's entire interest in the Company under a firm agreement signed on June 4, 2024, with settlement and delivery scheduled for June 13, 2024, as announced by Predica in a press release dated June 5, 2024.

(3) Via Ker Holding, a limited liability company incorporated under Luxembourg law, whose registered office is located at 9b boulevard Prince Henri L1724 Luxembourg (Grand Duchy of Luxembourg) registered in Luxembourg under number B286532. It is specified that HLD has entered into an agreement for the acquisition by HLD of the entire shareholding of Holding Malakoff Humanis in the Company (excluding Rights linked to the Rights Issue), concluded subject to the condition precedent of the detachment of the Rights linked to the Rights Issue.

(4) Flat Footed LLC also holds, on behalf of funds managed by it, (i) 344,258 perpetual bonds redeemable in cash and/or new and/or existing shares ("odirmane") which may be exercised at any time until 8 September 2026 and which may give entitlement to 364,569 shares in the Company at a conversion rate of 1,059 and (ii) 90,467 bonds convertible into or exchangeable for new or existing shares ("océanes"), which may be exercised at any time until March 6, 2027 and which may give entitlement to 105,665 CLARIANE SE shares at a conversion rate of 1.168.

(5) Treasury shares held under the liquidity contract (258,544 shares at 11 June 2024) and the share buyback programme (20,550 shares at June 11, 2024).

(6) Free float is defined differently from other shareholders holding 5% or more of the capital and voting rights.

• Acquisition by Predica of a stake in the Company in the context of the share capital increase operations of Clariane

With the aim of maintaining a level of shareholding in Clariane at the end of the capital increase operations at least equivalent to that which it held prior to the completion of the Reserved Capital Increase (i.e. 24.64% of the capital), on June 5, 2024, Predica announced that it had signed an agreement to acquire the entire stake held by the *Office d'investissement des régimes de pensions du secteur public* (Investissements PSP), giving it approximately 21.1% of the Company's capital, following settlement and delivery of the acquisition, which should take place on June 13, 2024, after completion of the Reserved Capital Increase.

This acquisition is part of Clariane's capital increase plan to strengthen its financial structure, announced on May 17, 17202909.4

2024, namely a Reserved Capital Increase of €92.1 million and a Rights Issues of up to €236 million.

It is also reminded, for the same purpose, that Predica signed an agreement with Holding Malakoff Humanis on May 16, 2024 to acquire, in the context of the Rights Issue, 7,614,085 Rights of Holding Malakoff Humanis at the theoretical value of the preferential subscription right, with a view to exercising them.

In addition, under the terms of the execution agreement dated May 17, 2024 of the initial memorandum of understanding signed between Predica and the Company on November 13, 2023, as amended by an amendment dated February 28, 2024, the Company has undertaken to use its best efforts to actively assist Predica in its search for shareholders wishing to sell their Rights and/or shares in the Company, in connection with the Rights Issue, to enable Predica to acquire them and thus maintain its shareholding at a level at least equivalent to that which it held prior to the completion of the Reserved Capital Increase (i.e. 24.64% of the capital).

Acquisition by HLD of a stake in the Company as part of the Clariane Capital Increases

HLD announced that it had entered, on 11 June 2024, into an agreement to acquire all the 8,048,260 shares held by Holding Malakoff Humanis (i.e. 5.7% of the share capital on the basis of the current share capital), excluding the Rights attached to the Rights Issue. The settlement and delivery of this acquisition is expected to take place prior to the settlement and delivery of the Rights Issue.

Legal threshold-crossing disclosures

Section 7.3.7 “*Threshold-crossing disclosures during the financial year*” of the 2023 Universal Registration Document is updated with the paragraph below.

On the date of completion of the Reserved Capital Increase, HLD and Flat Footed crossed over respectively the 5%, 10%, 15% and 20% thresholds and the 10% threshold of the Company's capital and voting rights.

5. CORRECTIONS TO THE UNIVERSAL REGISTRATION DOCUMENT

The Universal Registration Document is amended as follows:

- Graph « *Clariane in Europe* » (page 9) of section 1.1.1. « *A community of dedicated professionals serving local communities* »:
 - « Data as at 31 December 2023 – Sales in % rounded to the nearest 0.5% » instead of « Data as at 31 December 2023 »;
 - « Belgium 12% » instead of « Belgium 12.5% » ;
 - « United Kingdom 1.5% » instead of « United Kingdom 1% »
- Section 1.3.2. « *Financial performance* » (page 13), Net profit from continuing operations: « Excluding IFRS 16 and asset impairment related to disposals » instead of « Excluding IFRS and asset impairment related to disposals ».

6. PERSON RESPONSIBLE

6.1 Responsible for the Second Amendment to the 2023 Registration Document Universal

Person responsible for the Second Amendment to the 2023 Universal Registration Document: Mrs Sophie Boissard, Chief Executive Officer.

6.2 Certificate from the person responsible for the Second Amendment

« I certify that the information contained in this Second Amendment to the 2023 Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import. »

Done in Paris, on 12 June 2024

Mrs Sophie Boissard

Chief Executive Officer

7. TABLES OF CONCORDANCE

The table of concordance below identifies, in the Universal Registration Document as well as in this Amendment, the information required by Annexes 1 and 2 of the Delegated Regulation (EU) 2019/980 of 14 March 2019 in accordance with the URD scheme.

Delegated Regulation (EU) 2019/980 - Annexes 1 and 2		Universal Registration Document		Amendment to the Universal Registration Document		Delegated Regulation (EU) 2019/980 - Annexes 1 and 2	
N°	Heading	Chapter(s)	N°	Heading	Chapter(s)	N°	Heading
1	Persons responsible, third-party information, experts' reports and competent authority approval	8.1	402	8	47	6	
1.1	Persons responsible for information	8.1.1	402	8.1	47	6.1	
1.2	Statement by the person responsible	8.1.2	402	8.2	47	6.2	
1.3	Experts' statement or report	N/A					
1.4	Third-party information	N/A					
1.5	Statement without prior approval of the competent authority	N/A					
2	Statutory auditors	8.2	402				
2.1	Information about the Company's Statutory Auditors	8.2.1	402				
2.2	Information about auditors that have resigned or not been reappointed	8.2.2	402				
3	Risk factors	2	35	3	16-24	2	
4	Information about the Company	7.1	378				
4.1	Legal and commercial name of the Company	7.1.1	378				
4.2	Place of registration of the Company and its registration number	7.1.1	378				
4.3	Date of incorporation and length of life of the Company	7.1.1	378				
4.4	Domicile and legal form of the Company and legislation under which it operates	7.1.1	378				
5	Business overview	1	7	2	14-15		
5.1	Principal activities	1	7	2, 5.3	14-15, 37-41		
5.1.1	Description of the nature of the Company's operations and its principal activities	1	7	2, 5.3	14-15, 37-41		
5.1.2	<i>New products and/or services</i>	1	7				
5.2	Principal markets	1	7	2.2, 5.3	14, 37-41		
5.3	Important events in the development of the Company's business	1	7	1, 2.1	6-14		
5.4	The Company's business strategy and objectives	N/A		1.3, 2.3, 5.5	12-13, 14-15, 42-43		
5.5	The extent to which the Company is dependent on patents or licences, industrial, commercial or financial contracts, or new manufacturing processes	N/A					
5.6	Competitive position	1	7				
5.7	Investments	1	7				
5.7.1	Description of the Company's material investments	1, 5.7, 6.1, Note 2	7, 277, 282, 290,				
5.7.2	Description of any material investments in progress or for which firm commitments have	N/A					

already been made

5.7.3	Significant joint ventures and undertakings	6.1, Note 2, Note 6, Note 13	282, 290, 316, 330		
5.7.4	Environmental issues that may affect the Company's use of property, plant and equipment	3.6	136		
6	Organisational structure				
6.1	Description and organisation structure of the Group	7.1.3	380		
6.2	List of the Company's significant subsidiaries	6.1, Note 14.4	282, 334		
7	Operating and financial review				
7.1	Financial position	5.3.2	271	5	33-43
7.1.1	Review of the development and performance of the Company's business	5.2, 5.3, 6	267, 268, 281	5.1, 5.2, 5.3	33-41
7.1.2	The Company's likely future development and activities in the field of research and development	5.3.3.8	275	5.4, 5.5	41-43
7.2	Operating results	5.2, 5.3, 6.1, Note 3	267, 268, 282, 299	5.1, 5.2	33-37
7.2.1	Factors materially affecting income from operations	5.1, 5.2, 6.1, Note 2	266, 267, 290	5.1, 5.2, 5.3	33-41
7.2.2	Narrative discussion of material changes in revenue	5.2	267	5.3	37-40
8	Capital resources			5.1	33-35
8.1	Information on capital resources	5.3.2, 6.1, 6.3, Note 7	271, 282, 354, 316		
8.2	Sources and amounts and a narrative description of the Company's cash flows	5.3.2, 6.1, Note 5	271, 310	5.1	33-35
8.3	Information on the borrowing requirements and funding structure of the Company	1, 5.3.2, 6.1, Note 1, Note 2, Note 14	7, 271, 282, 287, 290, 330	1.1, 1.2.1	6, 11
8.4	Information regarding any restrictions on the use of capital resources that have affected, or could affect, the Company's operations	6.1, Note 1, Note 2, Note 13, Note 14	282, 287, 290, 330		
8.5	Anticipated sources of funds needed to fulfil the Company's commitments	5.3.2, 6.1, Note 1, Note 2, Note 13, Note 14	271, 282, 287, 290, 330	1.1, 1.2.1	6, 11
9	Regulatory environment	1, 8.3	7, 403		
10	Trend information				
10.1	Most significant recent trends and any significant change in financial performance since the end of the last financial year	5.6, 5.7, 5.8	276, 277, 278	5.4, 5.5	41-43
10.2	Known trends or uncertainties that are reasonably likely to have a material effect on the Company's prospects for at least the current financial year	5.7, 5.8	277, 278	5.1, 5.2, 5.3, 5.4	33-42
11	Profit forecasts or estimates			1.3, 5.4	12-13, 41-42
11.1	Published profit forecasts or estimates	N/A		1.3, 5.4	12-13, 41-42
11.2	Principal assumptions	N/A		5.4	41-42
11.3	Statement of comparability with historical financial information and consistency with accounting policies	N/A			

12	Administrative, management and supervisory bodies and General Management			4	24-32	3
12.1	Information about the members of the administrative and management bodies	4.1.1 - 4.1.5	194 - 232	4.2	27-31	3
12.2	Conflicts of interest within the administrative, management and supervisory bodies and General Management	4.1.6	232	4.1	25-27	3
13	Compensation and benefits					
13.1	Amount of compensation paid and benefits in kind granted to members of the administrative and management bodies	4.2, 6.1, Note 8	238, 282, 316	4.3	31-32	
13.2	Total amounts set aside or accrued by the Company or its subsidiaries to provide for pension, retirement or similar benefits	6.1, Note 4	282, 304			
14	Board practices					
14.1	Date of expiry of current terms of office	4.1.2.1, 4.1.3.1.2	194, 212	4.2	27-31	3
14.2	Service contracts with members of the administrative and management bodies	4.1.6.6	237			
14.3	Information about the Audit Committee and the Compensation Committee	4.1.3.3.1, 4.1.3.3.2	225, 227	4.2	27-31	3
14.4	Statement as to whether the Company complies with the applicable corporate governance regime	4.1	192			
14.5	Potential significant impact on corporate governance	4.1.3.1.4	218			
15	Employees					
15.1	Number of employees	3.3.1	90			
15.2	shareholding and stock options	6.1, Note 4	282, 304			
15.3	Arrangements for involving employees in the capital of the Company	7.2.4.3	389			
16	Major shareholders	7.3.1	392			
16.1	Shareholders with more than 5% of the capital	7.1.2.3	379	6.2	44-45	4
16.2	Shareholders with different voting rights	7.3.2	392			
16.3	Ownership or control of the Company	7.2.5	391	6.2	44-45	4
16.4	Arrangements which may result in a change in control	6.1, Note 14	282, 304			
17	Related-party transactions	7.3.1	392	4.1	25-27	
18	Financial information concerning the Company's assets and liabilities, financial position and profits and losses					
18.1	Historical financial information					
18.1.1	Audited historical financial information	6.1, 6.3	282, 354			
18.1.2	Change of accounting reference date	N/A				
18.1.3	Accounting standards	6.1	282			
18.1.4	Change of accounting framework	N/A				
18.1.5	Information included in the audited financial information	N/A				

18.1.6	Consolidated financial statements	6.1	282		
18.1.7	Date of latest financial information	6	281	5.2	35-37
18.2	Interim and other financial information	N/A			
18.3	Audit of historical annual financial information				
18.3.1	Audit report	6.2, 6.4	349, 370		
18.3.2	Other audited information	N/A			
18.3.3	Unaudited financial information	N/A		5.1	31-33
18.4	Pro forma financial information	N/A			
18.5	Dividend policy			6.3	45
18.5.1	Description	7.3.6	395		
18.5.2	Dividend per share	7.3.6, 5.4, 5.8	395, 276, 278		
18.6	Legal and arbitration proceedings	5.5	276	5.6	43
18.7	Significant change in the Company's Financial position	5.6	276		
19	Additional information				
19.1	Share capital				
19.1.1	Amount of issued capital and information relating to each class of shares	7.2.1	383		4
19.1.2	Number and characteristics of shares not representing capital	7.2.3.3	387		
19.1.3	Number, book value and face value of shares held by or on behalf of the Company itself or by subsidiaries of the Company	7.3.2.1, 7.3.2.2	392		
19.1.4	The amount of any convertible or exchangeable securities or securities with warrants	7.2.4	388		
19.1.5	Information about and terms of any acquisition rights and/ or obligations over authorised but unissued capital or an undertaking to increase the capita	7.2.3	385		
19.1.6	Information about any capital of any member of the Group which is under option or agreed conditionally or unconditionally to be put under option	N/A			
19.1.7	History of the share capital for the period covered by the historical financial information	7.2.2	383		
19.2	Memorandum and articles of association				
19.2.1	Corporate purpose	7.1.2.2	378		
19.2.2	Rights, preferences and restrictions attaching to each class of existing shares	7.1.2.3	378		
19.2.3	Provisions that would delay, defer or prevent a change in control of the Company	7.2.5	391		
20.	Material contracts	4.1.6.3	233		
21.	Documents available	7.4.3.2	398		