

LA FRANÇAISE DES JEUX

French limited company with a share capital of 74.108.000 euros
Registered office : 3/7 quai du Point du Jour - 92100 Boulogne-Billancourt
315 065 292 RCS NANTERRE

(the « **Company** »)

REPORT OF THE BOARD OF DIRECTORS TO THE ORDINARY AND EXTRAORDINARY ANNUAL GENERAL MEETING OF 22 MAY 2025

Dear shareholders,

You are convened to the ordinary and extraordinary annual general meeting on 22 May 2025.

In this context, the reports drawn up by the Board of Directors are made available to you, i.e. the management report, the report on the management of the group and the report on corporate governance (these being included in the Universal Registration Document filed with the Autorité des marchés financiers on 29 April 2025) and the reports of the Statutory Auditors on the parent company financial statements and consolidated financial statements and on regulated agreements.

The purpose of this report is to present to you the various resolutions submitted to your vote.

Resolutions presented to the Ordinary General Meeting

1st and 2nd resolutions - Approval of the parent company and consolidated financial statements

The purpose of the 1st and 2nd resolutions is to allow you to approve the parent company financial statements and then the consolidated financial statements of FDJ UNITED, as presented in Chapter 6 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 29 April 2025.

In 2024, La Française des Jeux recorded gross gaming revenue of €6,927.6 million and revenue of €2,587.0 million. The Company's operating income was €534.4 million and its net profit was €361.2 million.

In 2024, the Group recorded gross gaming revenue of €7,647.0 million and revenue of €3,065.1 million. It generated recurring operating income of €567.7 million and EBITDA of €792.3 million.

The consolidated net profit was €398.9 million.

3rd resolution – Appropriation of earnings and determination of the dividend

The purpose of the 3rd resolution is to allocate the profit for the year, i.e. €361,244,442.01.

Taking into account retained earnings of €26,973,791.70, the distributable profit amounts to €388,218,233.71 from which it is proposed to distribute a dividend of €379,803,500.00 i.e. €2.05 per share. The payment of the dividend is scheduled for 3 June 2025.

The balance of €8,414,733.71 will be allocated to the optional reserve.

You will also be asked to record the amount of dividends paid over the past three years, in accordance with the regulations:

(in euros)	Dividend per share	Total dividend
FY 2021	€1.24	€236,840,000
FY 2022	€1.37	€261,670,000

4th resolution – Approval of regulated agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code

● By voting on the 4th resolution, you are asked to approve the new regulated agreements concluded during the past financial year, presented in the statutory auditors' report and summarised below:

Cooperation agreement “Impact 2024 call for projects - 2024 Edition” with the French National Sports Agency (ANS), the Paris 2024 Endowment Fund (FDD Paris 2024), the French National Olympic Committee (CNOSF) and the French Paralympic Committee (CPSF)

Person(s) concerned:

- La Française des Jeux;
- the French National Sports Agency, a public interest group comprising French State representatives;
- the French State, a shareholder holding more than 10% of the voting rights, and Charles Sarrazin, director representing the French State.

Description: As a reminder, on 28 July 2022, the Board of Directors authorised La Française des Jeux to enter into an agreement with the ANS, the FDD Paris 2024, the CNOSF and the CPSF. The purpose of this agreement is to define the terms and conditions for the organisation of the “Impact 2024” call for projects and for the financial support of the winning projects.

La Française des Jeux had expressed a desire to be associated with the “Impact 2024” call for projects for the 2022 edition by creating a specific category for increasing female participation in sport. The goal is to back transformative projects that factor in the ambitions and needs of women today (well-being, health, physical condition), together with their personal circumstances and their desire to get involved more freely in sport.

The first two rounds of the Impact 2024 call for projects were held in 2020 and 2021. Impact 2024 is run by the ANS and was initially funded by the Paris 2024 Olympic and Paralympic Organising Committee (Paris 2024), the CNOSF and the CPSF. La Française des Jeux joined the call for projects in the third round held in 2022, thereby becoming the first private funding partner for Impact 2024. Furthermore, the FDD Paris has replaced Paris 2024. The ANS is the main operator of the call for projects.

La Française des Jeux continued the partnership for the 2023 round and wished to renew its partnership for the 2024 round of the Impact 2024 call for projects. Consequently, the Board of Directors meeting of 14 February 2024 authorised the conclusion of a new agreement for 2024.

The ANS remains the main operator of the call for projects.

The agreement concerns the 2024 round of the call for projects only, i.e., a single year.

La Française des Jeux also undertakes to promote the call for projects on its @fdjsport social media and by any other appropriate means of communication (social media, newsletters, etc.), as well as via its local network.

Projects are assessed by regional assessment committees for regional and local projects and by a national assessment committee for national projects. La Française des Jeux participates in the final selection of applications in the women's sports category.

The ANS follows up on the projects and ensures that the funding granted to the organisations is paid.

The ANS is the co-contractor of the supported organisations. It monitors the allocation of subsidies and provides assurances about the organisations' use of the subsidies to the Paris 2024 Endowment Fund, the CNOSF, the CPSF, France Travail and La Française des Jeux.

The agreement committed La Française des Jeux to provide funding of €100,000.

Interest: the Company has been supporting French sport for many years. It has contributed to structuring the sector for more than 40 years through its support for the FNDS, which became the CNDS, and is now the ANS.

La Française des Jeux has also been a French Olympic partner since 2000. This commitment was strengthened when the company became an official partner of the 2024 Paris Olympic and Paralympic Games after supporting the Paris bid.

As part of the Company's gender equality policy and its commitment to promoting and supporting women's sport, La Française des Jeux wished to get involved in the Paris 2024 "Legacy" initiative.

La Française des Jeux and Paris 2024 joined forces to launch the third "Sport féminin" barometer, which measures women's participation in sports in France. The results of this survey of the general public were used to identify barriers to sports participation and ways to encourage it. Paris 2024 and La Française des Jeux have come to the same conclusion: all these obstacles must be removed to achieve a sufficient level of physical activity for good health, as 38% of French people are sedentary and the situation is even more alarming for women.

Impact on income for the period: An operating expense of €100,000 was recognised.

Cooperation agreement “Gaining Ground FDJ - 2024 Edition” with the National Sports Agency (ANS)

Person(s) concerned:

- La Française des Jeux;
- the French National Sports Agency, a public interest group comprising French State representatives;
- the French State, a shareholder holding more than 10% of the voting rights, and Charles Sarrazin, director representing the French State.

Description: As a reminder, in 2021, La Française des Jeux, the National Sports Agency (ANS) and Terre de Jeux 2024 jointly engaged in the “Gaining Ground” project, thereby strengthening the support provided to the development of sports participation in France. This scheme is wholly funded by La Française des Jeux, under an agreement signed with the ANS on 20 September 2021 which defines the terms of action and commits the Company to provide a budget. The agreement had been authorised in advance by the Board of Directors meeting of 29 July 2021 in connection with the procedure applicable to regulated agreements.

This one-year agreement was expected to be renewed and indeed extended, to enable La Française des Jeux, as a partner of the Organising Committee for the Olympic Games, to leave a positive and tangible heritage that promotes sport for all throughout France.

The same scheme was renewed:

- for 2022, following approval by the Board of Directors meeting of 21 April 2022, with funding of €350,000 by La Française des Jeux;
- for 2023, following approval by the Board of Directors meeting of 14 February 2023, with funding of €375,000 by La Française des Jeux.

The scheme was renewed again after being approved by the Board of Directors meeting of 14 February 2024.

As previously, the workings of the project will be run by the ANS. It will operate in all municipalities that are members of the Terre de Jeux 2024 network and have a La Française des Jeux point of sale.

This new one-year contract is expected to be renewed again in the run-up to the Paris 2024 Olympics and Paralympics.

The scheme is funded entirely by La Française des Jeux, with funding of €661,000 provided for 2024: €611,000 allotted for the installation of sports facilities and €50,000 allotted to the ANS for operating costs in order to strengthen its involvement and reach the target of funding 18 facilities in 2024.

The balance of €39,000 from the 2023 budget was added to this, i.e. a total budget of €700,000 for 2024. This will enable a larger number of local authorities to benefit from the scheme, increasing its impact and forming part of the build-up to the Paris 2024 Olympics and Paralympics, with a total target of funding 50 facilities by 2024.

Interest: La Française des Jeux has been supporting French sport for many years. It has contributed to structuring the sector for more than 40 years through its support for the FNDS, which became the CNDS, and is now the ANS.

The Company has also been a French Olympic partner since Sydney in 2000. This commitment was strengthened when it became an official partner of the 2024 Paris Olympic Games after supporting the Paris bid.

Alongside the ANS and Terre de Jeux 2024, it jointly engaged in this project, thereby supporting the development of sports participation in France. This agreement also aims to maximise the impact of the Olympics in France and demonstrate its commitment to Paris 2024 for the benefit of as many people as possible.

Impact on income for the period: An operating expense of €661,400 was recognised.

Cooperation agreement “Maison de la performance” with the National Sports Agency (ANS)

Person(s) concerned:

- La Française des Jeux;
- the French National Sports Agency, a public interest group comprising French State representatives,
- the French State, a shareholder holding more than 10% of the voting rights, and Victor Richon, director representing the French State.

Description: The Board of Directors meeting of 25 July 2024 authorised La Française des Jeux to enter into an agreement with the ANS. The purpose of this agreement is to provide optimal preparation conditions for the athletes of the French delegation during the Olympic Games, to develop an active support unit and to provide additional human, material and logistical support to the staff and athletes of the federations, and to offer a resource centre and a multidisciplinary support area.

La Française des Jeux’s financial commitment under this agreement would be to provide funding of €80,000. Only two partners of the Paris Games have joined forces with this project (La Française des Jeux and Coca Cola).

From 23 July to 11 August, the “Maison de la Performance” was installed in the Lycée Marcel Cachin high school in Saint Ouen, near the Olympic Village.

A 9,000 m² space was made available to the 500 athletes in the French Olympic team.

La Française des Jeux’s branding was visible in certain areas of the Maison de la Performance, notably in a part of the terrace which was decked out in its colours. La Française des Jeux content was shown on the screens (FDJ Sport Factory film, message of support for the French team, public service message on sporting integrity).

The Company was able to organise two visits to the “Maison de la Performance” during the Olympics for small groups of VIPs and was invited to take part in its inauguration on 22 July 2024.

Interest: La Française des Jeux has been supporting French sport for many years. It has contributed to structuring the sector for more than 40 years through its support for the FNDS, which became the CNDS, and is now the ANS.

It has also been a French Olympic partner since Sydney in 2000. This commitment was strengthened when the Company became an official partner of the 2024 Paris Olympic Games after supporting the Paris bid.

In 1991, via its Corporate Foundation, La Française des Jeux launched the Challenge programme to support promising young French athletes, both able-bodied and disabled, to reveal, build and pursue their sporting careers in optimal conditions. In nearly 30 years, more than 400 individual athletes have been supported. They have won 162 Olympic and Paralympic medals.

In 2020, La Française des Jeux wanted to develop its support for elite athletes particularly in preparation for the Paris 2024 Olympics and Paralympics. It therefore created a sponsorship programme called “FDJ SPORT FACTORY”, to enable elite athletes to prepare for major sporting events with no disturbances while preparing for a career change after the end of their careers. The FDJ Sport Factory brings together 52 athletes: 32 champions and 20 promising athletes.

The ANS wanted to implement a new project called “Maison de la Performance, with a view to providing optimal preparation conditions for the athletes of the French delegation during the Olympic Games, developing an active support unit and providing additional human, material and logistical support to the staff and athletes of the federations, and offering a resource centre and a multidisciplinary support area.

La Française des Jeux felt that this project to help athletes achieve high performance fit in well with the FDJ Sport Factory and therefore decided to join forces with the ANS and support it.

Impact on income for the period: An operating expense of €80,000 was recognised.

Partnership agreement with the Government Information Service

Person(s) concerned:

- La Française des Jeux;
- the Government Information Service (SIG), public organisation;
- the French State, a shareholder holding more than 10% of the voting rights, and Victor Richon, director representing the French State.

Description: The Board of Directors meeting of 25 July 2024 authorised La Française des Jeux to enter into an agreement with the SIG. The purpose of this agreement was to roll out a communication campaign to promote physical activity and sport in France in 2024.

This partnership, the main terms of which are as follows, did not require any financial commitment from La Française des Jeux:

- provision to La Française des Jeux by the SIG of its planned communication campaign “Major national cause: move 30 minutes a day” aimed at promoting physical activity and sport in France, adapted in line with the projects carried out by the Company, particularly in the context of the Paris 2024 Olympic and Paralympic Games;
- the agreement stated that La Française des Jeux could use the campaign in the form of relay partnerships or co-branding;
- territory of distribution: France;
- distribution channels: internal network, the Company's social networks (Instagram, Twitter, Facebook, LinkedIn), corporate website

Through this project, La Française des Jeux benefits from visibility on the SIG's communication tools and material, such as the SIG website.

This agreement was entered into until 31 December 2024.

Interest: La Française des Jeux has been supporting French sport for many years. It has contributed to structuring the sector for more than 40 years through its support for the FNDS, which became the CNDS, and is now the ANS.

It has also been a French Olympic partner since Sydney in 2000. This commitment was strengthened when the Company became an official partner of the 2024 Paris Olympic Games after supporting the Paris bid.

The SIG is responsible for informing the general public about the actions of the State. In this capacity, it supports and coordinates the roll-out of communication tools aimed at promoting and relaying messages of general interest. As part of its actions and with the aim of increasing the visibility of its various communication tools, the SIG regularly teams up with partners to reach a wider audience.

In the context of the Paris 2024 Olympic and Paralympic Games, the SIG wanted to roll out a communication campaign to promote physical activity and sport in France in 2024. A campaign in which La Française des Jeux wanted to take part. It is under these conditions that the parties joined forces to establish the terms of their partnership.

Impact on income for the period: This agreement had no impact on the financial statements for the year ended 31 December 2024.

5th resolution – Appointment of Alix Boulnois as director

By the **5th resolution**, the Board of Directors asks you to appoint an additional director, Alix Boulnois.

Alix Boulnois holds a Master's degree in Strategy and Management from HEC Paris and an MBA from Columbia Business School in the USA.

She began her career in consulting at McKinsey & Company in 2008 where she took the lead in many strategic programs in France and abroad. In 2012, Alix Boulnois joined e-commerce giant Amazon in Seattle where she spent five years. She was Head of Product and Innovation for all consumer goods categories in the United States. She continued her career within Amazon France as Head of Consumer Package Goods, then from 2018 as Head of Suppliers, Pricing and Customer Experience for Amazon Europe. Alix Boulnois joined the Accor group in 2020 as SVP Digital & Innovation. In 2021 she became a member of the Executive Committee. In 2023 she was appointed Chief Digital Officer and joined the group's Management Board. She was then appointed Chief Business, Digital & Tech Officer in June 2024, and is responsible for the leadership of Business, Digital & Tech for all of the Accor group across 110 countries.

Thanks to her background at Amazon and Accor, Alix Boulnois has strong digital and customer experience skills, but is also experienced in the management of large-scale transformations and integrations. Her international exposure, particularly in the United States, is also a strong point of her profile, in the context of FDJ UNITED's internationalisation.

The Board of Directors' meeting of 15 April 2025, which proposed her as a candidate for director, concluded that all the criteria required to qualify as an independent director had been met.

As at the date of this Universal Registration Document, Alix Boulnois holds the following offices:

- Director of the company Gekko, an unlisted French limited company;
- Director of the company Worklib, an unlisted French limited company.

Should the General Meeting approve the appointment of Alix Boulnois as director, the Board of Directors would be made up of 16 members:

- the Chairwoman and CEO;
- a representative of the French State;

- two directors appointed by the General Meeting on the proposal of the French State;
- two directors representing employees;
- a director representing employee shareholders;
- two directors representing long-standing shareholders, veterans;
- seven independent directors appointed by the General Meeting.

Among the 13 directors to be taken into account in calculating the proportion of independent directors and women on the Board, there are seven independent directors and seven women. It should be noted that the two directors representing employees and the director representing employee shareholders are not included in the basis of calculation in accordance with the Afep-Medef code. As a result, the Board's independence rate is 54%, as is the parity rate.

You are reminded that a government commissioner and a general economic and financial controller sit on the Board of Directors and the committees in an advisory capacity. Below is the composition of the Board of Directors, subject to the approval of the 5th resolution after the General Meeting of 22 May 2025.

[illegible]

6th to 10th resolutions – Approval of the remuneration of Corporate Directors

The purpose of the 6th to 10th resolutions is to submit to you:

- by resolutions 6, 7 and 8, information concerning and the items of the remuneration paid during or awarded in respect of the year ended 31 December 2024 to the Corporate Directors (*known as the “ex post vote” on 2024 remuneration*);
- by resolution 9, the approval of the increase in the annual remuneration package for directors;
- by resolution 10, the remuneration policy for the Corporate Directors for 2025 (known as the “ex ante vote” on the remuneration policy for 2025).

6th to 8th resolutions: ex post vote:

By voting on the 6th resolution, you are asked to approve the information relating to the remuneration of all Corporate Directors, namely the two Executive Corporate Directors (ECDs) - Stéphane Pallez, Chairwoman and CEO, and Charles Lantieri, Deputy Chief Executive Officer - and the Directors, for the year ended 31 December 2024.

This information is included in subsection 2.2.2 of Chapter 2 of the Universal Registration Document filed with the AMF on 29 April 2025, pursuant to Article L. 22-10-9 I. of the French Commercial Code.

The summary tables below set out the remuneration paid or awarded to Stéphane Pallez during or in respect of 2023 and 2024:

Table 1 - Summary of the remuneration and options and shares granted

	FY 2023	FY 2024
Stéphane Pallez, Chairwoman and CEO		
Remuneration due in respect of the reporting period (detailed in table 2)	€683,833	€821,103
Valuation of options granted during the year	None	None
Valuation of performance shares conditionally awarded during the year	€320,000	€384,000
Valuation of the other long-term remuneration plans	None	None
TOTAL	€1,003,833	€1,205,103

Table 2 - Recap of remuneration (excluding conditional allocation of performance shares)

Stéphane Pallez, Chairwoman and CEO	FY 2023		FY 2024	
	Amounts due (in euros, gross)	Amounts paid (in euros, gross)	Amounts due (in euros, gross)	Amounts paid (in euros, gross)
Fixed remuneration	€320,000	€320,000	€384,000	€384,000
Annual variable remuneration	€356,073*	€302,349*	€385,843**	€356,073
Multi-year variable remuneration	None	None	None	€254,280***
Exceptional remuneration	None	None	€40,000	None
Remuneration as a director	None	None	None	None
Benefits in kind	€7,760	€7,760	€11,260	€11,260

TOTAL	€683,833	€630,109	€821,103	€1,005,613
<p>* The annual variable remuneration to be received by Stéphane Pallez in 2024 in respect of 2023 represents 111% of the annual fixed remuneration due, i.e. €320,000, in accordance with the decision of the Board of Directors on 14 February 2024.</p> <p>** The annual variable remuneration to be received by Stéphane Pallez in 2025 in respect of 2024 represents 100.48% of the annual fixed remuneration due, i.e. €385,843, in accordance with the decision of the Board of Directors on 5 March 2025.</p> <p>*** Namely 7,892 shares definitively granted to Ms. Pallez under the LTI 2021-2023 and delivered on 1 July 2024. Details under 2.2.4 below. The allocation of these shares was subject to the approval of the General Meeting of 16 June 2021 ex ante, and the General Meeting of 26 April 2022 ex post.</p>				

Details on the items of remuneration for Stéphane Pallez for 2024 are provided below in the section on the 7th resolution.

The summary tables below set out the remuneration paid or awarded to Charles Lantieri during or in respect of 2023 and 2024:

Table 1 - Summary of the remuneration and options and shares granted

	FY 2023	FY 2024
Remuneration due in respect of the reporting period (detailed in table 2)	€528,533	€628,327
Valuation of options granted during the year	None	None
Valuation of performance shares conditionally awarded during the year	€248,000	€248,000
Valuation of the other long-term remuneration plans	None	None
TOTAL	€776,533	€876,327

Table 2 - Recap of remuneration (excluding conditional allocation of performance shares)

Charles Lantieri, Deputy Chief Executive Officer	FY 2023		FY 2024	
	Amounts due (in euros, gross)	Amounts paid (in euros, gross)	Amounts due (in euros, gross)	Amounts paid (in euros, gross)
Fixed remuneration	€248,000	€248,000	€297,600	€297,600
Annual variable remuneration	€275,956*	€234,321	€299,028**	€275,956
Multi-year variable remuneration	None	None	None	€197,057***
Exceptional remuneration	None	None	€30,000	None
Remuneration as a director	None	None	None	None
Benefits in kind	€4,577	€4,577	€1,699	€1,699
TOTAL	€528,533	€486,898	€628,327	€772,312

* The annual variable remuneration to be received by Charles Lantieri in 2024 in respect of 2023 represents 111% of the annual fixed remuneration due, i.e. €248,000, in accordance with the decision of the Board of Directors on 14 February 2024.

** The annual variable remuneration to be received by Charles Lantieri in 2025 in respect of 2024 represents 100.48% of the annual fixed remuneration due, i.e. €299,028, in accordance with the decision of the Board of Directors on 05 March 2025.

*** Namely 6,116 shares definitively granted to Charles Lantieri under the LTI 2021-2023 and delivered on 1 July 2024. Details under 2.2.4 below. The allocation of these shares was subject to the approval of the General Meeting of 16 June 2021 ex ante, and the General Meeting of 26 April 2022 ex post.

Details on the items of remuneration for Charles Lantieri for 2024 are provided below in the section on the 8th resolution.

The summary table below sets out the remuneration due to the Company's Directors for 2023 and 2024:

	FY 2023			FY 2024			
	Gross amount* due to the State	Gross amount* due to the State	Gross amount* due to the Director	Gross amount* due	Gross amount* due to the State	Gross amount* due to the Director	Attendance rate in meetings of the Board of Directors and its committees
French State (<i>C. Sarrazin then V. Richon from 24 June 2024</i>)	€75,986	€75,986	-	€67,500	€67,500	-	94%
G. Doukhan	€65,500	€9,825	€55,675	€53,500	€8,025	€45,475	90%
D. Trutt	€43,500	€6,525	€36,975	€47,500	€7,125	€40,375	85%
UBFT (<i>represented by O. Roussel</i>)	€49,500	-	€49,500	€53,500	-	€53,500	100%
FNAM (<i>represented by J. Sonnet</i>)	€39,500	-	€39,500	€38,000	-	€38,000	93%
F. Dulac	€62,986	-	€62,986	€51,500	-	€51,500	92%
X. Girre	€89,986	-	€89,986	€79,500	-	€79,500	100%
F. Gri	€49,662	-	€49,662	€67,500	-	€67,500	87%
P. Lazare	€74,962	-	€74,962	€79,500	-	€79,500	100%
C. Lejbowicz	€61,500	-	€61,500	€55,500	-	€55,500	91%
Predica (<i>represented by F. Barjou</i>)	€58,905	-	€58,905	€45,500	-	€45,500	74%
P. Pringuet (<i>Director until 27 April 2024</i>)	€28,000	-	€28,000	n/a	n/a	n/a	n/a
TOTAL	€699,987	€92,336	€607,651	€639,000	€82,650	€556,350	
* Excluding social security levies.							

After noting the number of meetings of the Board of Directors and the Committees during the past financial year, the Board of Directors of 13 February 2025 noted that the total gross remuneration of the directors amounted to €639,000.

The amounts owed to the eligible directors are either paid to them directly and/or paid in whole or part to the French State's budget, in accordance with Articles 5 and 6V of Order no. 2014-948.

The Chairwoman and CEO does not receive any director's remuneration in respect of her work within the Board of Directors.

The Director representing the French State, did not personally receive any remuneration from the Company in respect of his office; the full amount of remuneration corresponding to his office was paid directly to the French Public Treasury.

The directors appointed by the General Meeting of Shareholders upon proposal from the French State, Ghislaine Doukhan and Didier Trutt, received 85% of the remuneration corresponding to their offices by virtue of the Order of 5 January 2018 pursuant to Article 6 of Order No. 2014-948 of 20 August 2014 on governance and transactions on the share capital of publicly-held companies. The remainder of the remuneration corresponding to these offices is paid directly to the French Public Treasury in line with regulations.

The directors representing employees on the Company's Board of Directors did not receive any remuneration from the Company in respect of their offices as Directors. They are Philippe Pirani and Agnès Lyon-Caen. The same applies to the director representing employee shareholders, David Chianese.

The non-executive directors did not collect any remuneration from the Company or from a company within its scope of consolidation for serving as directors, nor:

- any exceptional remuneration;
- any share subscription or purchase options;
- any free share allocations;
- any benefits in kind.

No commitments were made to directors corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of entering, leaving, or changing office or subsequent to their holding that office, in particular pension commitments and other lifetime benefits.

No commitments were made to directors corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of entering, leaving, or changing office or subsequent to their holding that office, in particular pension commitments and other lifetime benefits.

● **By voting on the 7th and 8th resolutions**, you are asked to approve the remuneration paid during or awarded for the year ended 31 December 2024 to Stéphane Pallez, Chairwoman and Chief Executive Officer (7th resolution) and Charles Lantieri, Deputy Chief Executive Officer (8th resolution).

These items are described in detail in sub-sections 2.2.2.1 and 2.2.2.2 of Chapter 2 of the Universal Registration Document filed with the AMF on 29 April 2025. They are summarised below:

Fixed, variable and exceptional items comprising the total remuneration and benefits of all kinds paid during the past year or allocated for that year to Stéphane Pallez, Chairwoman and CEO

Remuneration items subject to a vote	Amounts granted in respect of financial year 2024 (paid during this year or subsequent financial years)	Amounts paid during financial year 2024 (granted during this year or previous financial years)	Presentation/Comments
Fixed remuneration	€384,000	€384,000	<p>Stéphane Pallez's fixed remuneration for financial year 2024 was approved by the General Meeting of Shareholders on 25 April 2024 after being adopted by the Board of Directors on 22 February 2024 on the proposal of the Governance, Nominations and Remuneration Committee.</p> <p>Stéphane Pallez's fixed remuneration was increased by 20% in 2024 and will remain unchanged until the end of her current term of office.</p>
Annual variable remuneration	€385,843	€356,073	<p>Stéphane Pallez's annual variable portion could have amounted to €384,000 (without outperformance), or 100% of her fixed remuneration for financial year 2024. If the objectives giving rise to outperformance were achieved, the maximum annual variable portion could have reached €499,200, i.e. 130% of her fixed remuneration.</p> <p>In accordance with the elements detailed in 2.2.2.3 below, the financial criteria were reached at 130% and the non-financial criteria by 71% with a total achievement rate of 100.48%.</p> <p>It was unnecessary for the Company to use the option to request the repayment of variable remuneration during financial year 2024 under the provisions of Article L. 22-10-9 of the French Commercial Code.</p>
Multi-year variable remuneration	n/a	n/a	Stéphane Pallez did not receive any multi-year variable remuneration for financial year 2024.

Allocations of share subscription or purchase options	n/a	n/a	Stéphane Pallez was not allocated any share subscription or purchase options for financial year 2024.
Performance share allocations	€384,000	€254,280.24 ⁽¹⁾	<p>On 25 April 2024, the Board of Directors awarded Stéphane Pallez long-term variable remuneration in the form of performance shares allocated free of charge (LTI 2024).</p> <p>Under the LTI 2024, Stéphane Pallez was conditionally awarded 14,276 FDJ UNITED shares. This number of shares corresponds to an assumption that the applicable performance conditions are met at 100%.</p> <p>In the event of outperformance, Stéphane Pallez could acquire up to 45% additional FDJ UNITED shares.</p> <p>The number of performance shares allocated to Stéphane Pallez, if 100% of her objectives are met, corresponds to 100% of her fixed annual remuneration for 2024, divided by the fair value ⁽²⁾ of the FDJ UNITED share defined in accordance with IFRS 2 standards with regard to the conditions of the LTI plan: €26.90 (384,000/€26.90 = 14,276 shares).</p>
Performance share allocations (cont.)			<p>This fair value was defined by an independent expert on the basis of the FDJ UNITED share price on 25 April 2024, the date of allocation of the performance shares of the LTI 2024.</p> <p>The definitive vesting of this remuneration will take place in 2026 and will depend on both performance conditions assessed over three financial years (2024-2025-2026) and a condition of presence on 31 December 2026 as an employee or corporate director of La Française des Jeux or the Group.</p> <p>The performance conditions and other conditions applicable to the LTI 2024 are detailed in section 2.2.4 of the Universal Registration Document.</p>
Exceptional remuneration	€40,000	n/a	After a positive response from the Governance, Nominations and Remuneration Committee, the Board of Directors of 5 March 2025 unanimously decided to grant Stéphane Pallez

			an exceptional bonus of €40,000 in respect of 2024 in recognition of the success of the public tender offer on the company Kindred plc.
Severance pay	n/a	n/a	The Company did not make any commitments corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of Stéphane Pallez entering, leaving, or changing office or subsequent to holding that office, in particular pension commitments and other lifetime benefits.
Benefits in kind	€11,260: company car (€5,160) and fixed number of hours of specialised legal advice (€6,100)	€11,260: company car (€5,160) and fixed number of hours of specialised legal advice (€6,100)	Stéphane Pallez received professional communication devices (telephone, laptop computer), the services of a driver, and a company car, and the option to use a number of hours of custom legal advice for professional purposes. She made use of this option in 2024.
Remuneration as a director	n/a	n/a	Stéphane Pallez did not collect any remuneration as a Director of the Company for financial year 2024.
Supplementary pension scheme	n/a	n/a	Stéphane Pallez did not benefit in 2024 from any supplementary pension commitments.
<p>(1) Namely 7,892 shares definitively granted to Ms. Pallez under the LTI 2021-2023 and delivered on 1 July 2024. Details under 2.2.4 below. The allocation of these shares was subject to the approval of the General Meeting of 16 June 2021 ex ante, and the General Meeting of 26 April 2022 ex post.</p> <p>(2) Share price on the allocation date less the present value of the dividends for the vesting period and adjusted for the LTI TSR criterion.</p>			

Fixed, variable and exceptional items comprising the total remuneration and benefits of all kinds paid during the past year or allocated for that year to Charles Lantieri, Deputy Chief Executive Officer

Remuneration items subject to a vote	Amounts granted in respect of financial year 2024 <i>(paid during this year or subsequent financial years)</i>	Amounts paid during financial year 2024 <i>(granted during this year or previous financial years)</i>	Presentation/Comments
Fixed remuneration	€297,600	€297,600	<p>Charles Lantieri's fixed remuneration for financial year 2024 was approved by the General Meeting of Shareholders on 25 April 2024 after being adopted by the Board of Directors on 22 February 2024 on the proposal of the Governance, Nominations and Remuneration Committee.</p> <p>Charles Lantieri's fixed remuneration was increased by 20% in 2024 and will remain unchanged until the end of his current term of office.</p>
Annual variable remuneration	€299,028	€275,956	<p>Charles Lantieri's annual variable portion could have amounted to €297,600 (without outperformance), or 100% of his fixed remuneration for financial year 2024. If the objectives giving rise to outperformance were achieved, the maximum annual variable portion could have reached €386,880, i.e. 130% of his fixed remuneration.</p> <p>In accordance with the elements detailed in 2.2.2.3 below, the financial criteria were reached at 130% and the non-financial criteria at 71% with a total achievement rate of 100.48%.</p> <p>It was unnecessary for the Company to use the option to request the repayment of variable remuneration during financial year 2024 under the provisions of Article L. 22-10-9 of the French Commercial Code.</p>
Multi-year variable remuneration	n/a	n/a	Charles Lantieri did not receive any multi-year variable remuneration for financial year 2024.

Allocations of share subscription or purchase options	n/a	n/a	Charles Lantieri was not granted any share subscription or purchase options for financial year 2024.
Performance share allocations	€297,600	€275,956 ⁽¹⁾	<p>On 25 April 2024, the Board of Directors awarded Charles Lantieri long-term variable remuneration in the form of performance shares allocated free of charge (LTI 2024).</p> <p>Under the LTI 2024, Charles Lantieri was conditionally awarded 11,064 FDJ UNITED shares. This number of shares corresponds to an assumption that the applicable performance conditions are met at 100%.</p> <p>In the event of outperformance, Charles Lantieri could acquire up to 45% of additional FDJ UNITED shares.</p> <p>The number of shares attributed to Charles Lantieri, if 100% of his objectives are met, corresponds to 100% of his fixed annual remuneration for 2024 divided by the fair value ⁽²⁾ of the FDJ UNITED share defined in accordance with IFRS 2 with regard to the conditions of the LTI plan: €26.90 (297,600/€26.90 = 11,064 shares).</p>
Performance share allocations (cont.)			<p>This fair value was defined by an independent expert on the basis of the FDJ UNITED share price on 25 April 2024, the date of allocation of the performance shares of the LTI 2024.</p> <p>The definitive vesting of this remuneration will take place in 2026 and will depend on both performance conditions assessed over three financial years (2024-2025-2026) and a condition of presence on 31 December 2026 as an employee of La Française des Jeux or the Group.</p> <p>The performance conditions and other conditions applicable to the LTI 2024 are detailed in section 2.2.4 of the Universal Registration Document.</p>
Exceptional remuneration	€30,000	n/a	After a positive response from the Governance, Nominations and Remuneration Committee, the Board of Directors of 5 March 2025 unanimously decided to grant Charles Lantieri

			an exceptional bonus of €30,000 in respect of 2024 in recognition for the success of the public tender offer on the company Kindred plc.
Severance pay	n/a	n/a	The Company did not make any commitments corresponding to items of remuneration, indemnities or benefits due or likely to be due as a result of Charles Lantieri entering, leaving, or changing office or subsequent to holding that office, in particular pension commitments and other lifetime benefits.
Benefits in kind	€1,699: company car: (€1,699) and fixed number of hours of specialised legal advice (€0)	€1,699: company car: (€1,699) and fixed number of hours of specialised legal advice (€0)	Charles Lantieri received professional communication devices (telephone, laptop computer), a company car, and the option to use a number of hours of custom legal advice for professional purposes. He did not use this option in 2024.
Remuneration as a director	n/a	n/a	Charles Lantieri did not collect any remuneration as a Director of the Company for financial year 2024.
Supplementary pension scheme	n/a	n/a	Charles Lantieri did not benefit in 2024 from any supplementary pension commitments.
<p>(1) Namely 6,116 shares definitively granted to Mr. Lantieri under the LTI 2021-2023 and delivered on 1 July 2024. Details under 2.2.4 below. The allocation of these shares was subject to the approval of the General Meeting of 16 June 2021 ex ante, and the General Meeting of 26 April 2022 ex post.</p> <p>(2) Share price on the allocation date less the present value of the dividends for the vesting period and adjusted for the LTI TSR criterion.</p>			

Evaluation of the performance of Executive Corporate Directors for the 2024 financial year in the context of the allocation of the annual variable portion (STI 2024).

The principles and criteria of the 2024 variable portion of the Executive Corporate Directors (ECDs), decided by the Board of Directors on 22 February 2024, were approved by the General Meeting of Shareholders on 25 April 2024.

In accordance with the remuneration policy applicable for financial year 2024, the CGNR evaluated, at the end of the financial year, the extent to which the ECDs had achieved the performance criteria provided for the annual variable remuneration, attributable in respect of the 2024 financial year.

The criteria for the variable portion, their weighting, the achievement rate and the evaluation given are detailed in the summary table below.

Criteria	Indicators	Nom. weight	Max. achievement rate	Max. weight	Evaluation	Achievement rate	Actual weight
Recurring EBITDA	Group 2024 recurring EBITDA margin and volume ^{(1) (2)} Achieved compared to the budgeted 2024 recurring EBITDA margin and volume	20%	150%	30 % ⁽³⁾	Actual Group 2024 recurring EBITDA margin above the upper bound of the 2024 criterion giving rise to outperformance	150%	30%
Develo-pment	Group 2024 revenue ⁽¹⁾ Achieved compared to budgeted Group revenue	20%	150%	30 % ⁽³⁾	Group actual 2024 revenue	124%	24.87%
Cash	2024 recurring EBITDA-to-cash conversion rate ^{(1) (2) (4)} Achieved compared to the budgeted recurring EBITDA-to-cash conversion rate	10%	150%	15 % ⁽⁵⁾	Actual 2024 Group recurring EBITDA-to-cash conversion rate	101%	10.10%
CSR/responsible gaming	Responsible gaming Share of GGR attributable to high-risk players exclusive to online lottery	20%	100%	20%	Share of GGR of high-risk players exclusive to online lotteries at 1% cumulatively at the end of 2024	100%	20%

	Campaign to collect carbon data attributable to La Française des Jeux from its 100 main suppliers carried out in 2024 for the calculation of the annual carbon review	5%	100%	5%	Response rate in 2024: 70%	100%	5%
	Gender equality Representation of women within the GEM, currently composed of 98 Group managers	5%	100%	5%	2024 rate at 41.7%	100%	5%
Managerial performance	Sum of 2024 revenue of acquisitions integrated at end-2023 Sum of revenue for Aleda + L'Addition + PLI + ZEturf budgeted in 2024	10%	125%	15 % ⁽⁵⁾	Sum of 2024 revenue of acquisitions integrated at end-2023 lower than the lower limit	0%	0%
	Sum of 2024 recurring EBITDA of acquisitions integrated at end-2023 including integration costs Sum of Aleda + L'Addition + PLI + ZEturf	10%	125%	15 % ⁽⁵⁾	Sum of 2024 recurring EBITDA of acquisitions integrated at end-2023 lower than budget but with an achievement of 91% of the budget.	55%	5.51%

	recurring EBITDA budgeted in 2024						
TOTAL		100%		130%			100.48%
<p>(1) Excluding the impact of new key projects not projected in the budget, such as the external growth project, and excluding major decisions that may be made during the year.</p> <p>(2) Excluding 2024 integration costs of ZEturf and PLI acquisitions.</p> <p>(3) 20% (weight) X 150% (% maximum of target achieved) = 30% (maximum achievable).</p> <p>(4) Recurring EBITDA-to-cash conversion rate = free cashflow (= recurring EBITDA + WC change – CAPEX)/recurring EBITDA.</p> <p>(5) 10% (weight) X 150% (% maximum of target achieved) = 15% (maximum achievable).</p>							

9th resolution: Setting the total annual amount of remuneration allocated to members of the Board of Directors

By voting on the **9th resolution**, you are asked to increase the maximum annual remuneration package for directors from €700,000 to €770,000 to take into account the Group's development and the increase in the directors' workload.

Reminder of the principles for distributing the total remuneration package for Board members:

You are reminded that the rules for the distribution of this remuneration package are based on the following principles:

- defining a fixed portion based on the minimum work required by the position; According to Article 3.7 of the Rules of Procedure of the Board of Directors, this fixed portion “should represent a maximum of 40% of the total amount of the Board of Directors’ remuneration package”;
- keeping the variable portion larger than the fixed portion; According to Article 3.7 of the Rules of Procedure of the Board of Directors, this variable portion “should represent a minimum of 60% of the total amount of the Board of Directors’ remuneration package”;
- taking into account the additional workload associated with chairing a committee, both for fixed and variable remuneration.

If the maximum annual package is exceeded, capping and reduction will be proposed, applied in priority to the fixed remuneration of Board members so as not to exceed the ceiling of the package defined by the Board.

The directors representing employees and employee shareholders, as well as the Chairwoman and CEO, do not collect remuneration for their participation in Board meetings and committees.

In addition, the Board of Directors may, where appropriate, grant one or more directors exceptional remuneration for a specific assignment in accordance with the provisions of Articles L. 225-46 and L. 22-10-15 of the French Commercial Code and in compliance with Articles 15 para. 3 of the Articles of Association and 3.7 b) of the Rules of Procedure. The allocation of any such remuneration will be subject to the procedure governing regulated agreements. The total amount of this exceptional remuneration will be capped at 10% of the annual remuneration package for directors.

If the 8th resolution is passed, the increase in the maximum remuneration package for directors will change the distribution of the said package as follows:

	2004 fixed	2005 fixed
Director	€10,000	€10,000
	2024 variable	2025 variable
Per Board meeting or Board strategy seminar lasting less than or equal to half a day and committee meetings (director/non-voting director)	€2,000	€2,200

The amount of the fixed remuneration allocated to members and Chairs of committees has not been changed compared with 2024.

Consequently, the distribution rules for the maximum remuneration package allocated to the remuneration of the members of the Board of Directors for 2025 would be as follows:

Board of Directors	Annual fixed portion	Per meeting (variable portion)
Director	€10,000	€2,200/Board meeting or Board strategy seminar lasting less than half a day
		€3,500/Board meeting or Board strategy seminar lasting more than half a day
		€2,200/Board meeting or Board strategy seminar lasting less than half a day
		€3,500/Board meeting or Board strategy seminar lasting more than half a day
Non-voting director (if applicable)		
Audit and Risks Committee		Per meeting (variable portion)
Member/Non-voting member	-	€2,200
Chair	€5,000	€3,200
Other committees	Annual fixed portion	Per meeting (variable portion)
Member/Non-voting member	-	€2,200
Chair	€2,000	€3,200

Concerning the variable portion granted to directors, it is specified that if multiple Board of Directors meetings are held on the same day, particularly the day of the Ordinary General Meeting of Shareholders, then participating in more than one of those meetings only counts as one participation.

In accordance with the provisions of Article 3.7 of the Board's Rules of Procedure: "directors shall be reimbursed, on the basis of receipts, for travel and other expenses incurred by them in the interests of the Company."

10th resolution - ex ante vote:

The purpose of the 10th resolution is to ask you to approve the remuneration policy applicable to La Française des Jeux's Corporate Directors for 2025.

This policy is further described in sub-section 2.2.1.2 of Chapter 2 of the Universal Registration Document filed with the Autorité des marchés financiers (AMF) on 29 April 2025. It concerns both the two ECDs (Stéphane Pallez, Chairwoman and Chief Executive Officer, and Charles Lantieri, Deputy Chief Executive Officer) and the Directors. A summary is provided below for the two ECDs.

On the recommendation of the Governance, Nominations and Remuneration Committee, the Board of Directors meeting of 5 March 2025 decided on the following remuneration principles for Stéphane Pallez, Chairwoman and CEO:

	Amount	Presentation
Fixed remuneration	€384,000	The Board of Directors decided to award Stéphane Pallez an annual fixed remuneration of €384,000 for 2025, i.e. unchanged compared to the fixed remuneration of 2024.
Annual variable remuneration	Target amount assuming objectives are achieved: €384,000 Maximum amount in the event of outperformance: €499,200	In accordance with the remuneration policy presented to the General Meeting of Shareholders on 22 May 2025: – the target amount (i.e. assuming objectives are achieved) of Stéphane Pallez's 2025 annual variable remuneration corresponds to 100% of her fixed remuneration; – the maximum amount of Stéphane Pallez's 2025 annual variable remuneration corresponds to 130% of her fixed remuneration. The terms for calculating these amounts are detailed in the illustrative tables in the section "Annual variable remuneration" in sub-section 2.2.1.2 of Chapter 2 of the Universal Registration Document. The amounts to be allocated for the 2025 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the financial year, of the extent to which the performance criteria for the 2025 annual variable remuneration, as set out in the section "Long-term variable remuneration" in sub-section 2.2.1.2 of Chapter 2 of the Universal Registration Document, have been met.
Long-term variable remuneration	Target amount assuming objectives are achieved: €480,000 Maximum amount in the event of outperformance: €696,000	In accordance with the 2025 long-term remuneration plan, the principles of which are subject to the approval of the General Meeting of Shareholders on 22 May 2025: – the target amount (i.e. assuming objectives are achieved) of Stéphane Pallez's long-term variable remuneration corresponds to 125% of her fixed remuneration; – the maximum amount of Stéphane Pallez's long-term variable remuneration (i.e. assuming outperformance) corresponds to 145% of her long-term variable remuneration if objectives are met, i.e. 181.25% of her fixed remuneration. The amounts to be allocated for the 2025 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the three-year vesting period, of the

		<p>extent to which the performance criteria applicable to the 2025 long-term variable remuneration, as set out in the table in the section “Long-term variable remuneration” in sub-section 2.2.1.2 of Chapter 2 of the Universal Registration Document, have been met.</p> <p>The number of shares attributable to Stéphane Pallez, if 100% of her objectives are met, will correspond to 125% of her fixed annual remuneration for 2025 divided by the fair value ⁽¹⁾ of the FDJ UNITED share defined in accordance with IFRS 2 with regard to the conditions of the LTI 2025 plan.</p> <p>This fair value will be defined by an independent expert on the basis of the FDJ UNITED share price on the date of allocation of the LTI 2025 performance shares.</p>
Benefits in kind	<p>Company car: estimated at €5,160</p> <p>Fixed number of hours of specialised legal/tax advice, the amount of which cannot be estimated in advance.</p>	<p>Stéphane Pallez receives a company car as well as a fixed number of hours of specialised legal/tax advice.</p>
Employee benefits	<p>The contributions are based on the remuneration subject to social security contributions that Stéphane Pallez receives for her term of office.</p>	<p>Stéphane Pallez receives the same life and health insurance as all La Française des Jeux employees.</p>
<p>(1) Share price on the allocation date less the present value of the dividends for the vesting period and adjusted for the LTI TSR criterion.</p>		

On the recommendation of the Governance, Nominations and Remuneration Committee, the Board of Directors meeting of 5 March 2025 decided on the following remuneration principles for Charles Lantieri, Deputy Chief Executive Officer:

	Amount	Presentation
Fixed remuneration	€297,600	The Board of Directors decided to award Charles Lantieri an annual fixed remuneration of €297,600 for 2025, i.e. unchanged compared to the fixed remuneration of 2024.
Annual variable remuneration	<p>Target amount assuming objectives are achieved:</p> <p>€297,600</p>	In accordance with the remuneration policy presented to the General Meeting of Shareholders on 22 May 2025:

	Maximum amount in the event of outperformance: €386,880	<ul style="list-style-type: none"> – the target amount (i.e. assuming objectives are achieved) of Charles Lantieri's annual variable remuneration corresponds to 100% of his fixed remuneration; – the maximum amount of Charles Lantieri's annual variable remuneration corresponds to 130% of his fixed remuneration. <p>The terms for calculating these amounts are detailed in the illustrative tables in the section “Annual variable remuneration” in sub-section 2.2.1.2 of Chapter 2 of the Universal Registration Document.</p>
		The amounts to be allocated for the 2025 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the financial year, of the extent to which the performance criteria for the 2025 annual variable remuneration, as set out in the section "Long-term variable remuneration" in sub-section 2.2.1.2 of Chapter 2 of the Universal Registration Document, have been met.
Long-term variable remuneration	<p>Target amount assuming objectives are achieved: €372,000</p> <p>Maximum amount in the event of outperformance: €539,400</p>	<p>In accordance with the 2025 long-term remuneration plan, the principles of which are subject to the approval of the General Meeting of Shareholders on 22 May 2025:</p> <ul style="list-style-type: none"> – the target amount (i.e. assuming objectives are achieved) of Charles Lantieri's long-term variable remuneration corresponds to 125% of his fixed remuneration; – the maximum amount of Charles Lantieri's long-term variable remuneration (i.e. assuming outperformance) corresponds to 145% of his long-term variable remuneration if objectives are met, i.e. 181.25% of his fixed remuneration. <p>The amounts to be allocated for the 2025 financial year will be determined by the Board of Directors, following the CGNR's evaluation, at the end of the three-year vesting period, of the extent to which the performance criteria applicable to the 2025 long-term variable remuneration, as set out in the table in the section “Long-term variable remuneration” in sub-section 2.2.1.2 of Chapter 2 of the Universal Registration Document, have been met.</p> <p>The number of shares attributable to Charles Lantieri, if 100% of his objectives are met, will correspond to 125% of his fixed annual remuneration for 2025 divided by the fair value ⁽¹⁾ of the FDJ UNITED share defined in accordance with IFRS 2 with regard to the conditions of the 2025 LTI plan:</p> <p>This fair value will be defined by an independent expert on the basis of the FDJ UNITED share price on the date of allocation of the LTI 2025 performance shares.</p>
Benefits in kind	Company car: estimated at €1,815	Charles Lantieri receives a company car as well as a fixed number of hours of specialised legal advice.

	Fixed number of hours of specialised legal/tax advice, the amount of which cannot be estimated in advance.	
Employee benefits	The contributions are based on the remuneration subject to social security contributions that Charles Lantieri receives for his term of office.	Charles Lantieri receives the same life and health insurance as all La Française des Jeux employees.
(1) Share price on the allocation date less the present value of the dividends for the vesting period and adjusted for the LTI TSR criterion.		

Fixed remuneration

In accordance with the decision taken by the Board of Directors on 22 February 2024, on the recommendation of the CGNR, the fixed remuneration of Stéphane Pallez was increased to €384,000 with effect from 2024. The fixed remuneration of Charles Lantieri was increased to €297,600.

The annual fixed remuneration of the two ECDs will remain unchanged until the end of the term of office of the Chairwoman and CEO.

This decision is in line with the recommendations of the Afep-Medef Code which recommends that fixed remuneration is changed only at “relatively long intervals” (Article 25.3.1 of the Afep-Medef Code).

Annual variable remuneration

Since 2024, the target amount (i.e. assuming objectives are achieved) of the annual variable remuneration of the ECDs corresponds to 100% of their fixed remuneration; The maximum amount (i.e. in the event of outperformance) of annual variable remuneration of the ECDs corresponds to 130% of their fixed remuneration.

Performance criteria

Financial criteria

The Board of Directors of 5 March 2025 decided to:

- Regarding the "recurring EBITDA" criterion:
 - to simplify the criterion by removing the double condition on the margin (which is the combination of existing criteria on revenue and the amount of EBITDA) and rename the criterion "Group recurring EBITDA volume";
 - revert to a weighting of 30% to integrate the issues related to Kindred's performance, the managerial performance criterion being non-financial.
- Regarding the Development and Cash criteria:
 - make no changes to the indicators and weightings compared with the STI 2024.

Non-financial criteria

The Board of Directors of 5 March 2025 decided:

- Regarding the "CSR and RG" criterion:
 - to replace the indicator "Share of GGR of Playscan R6 online lottery players" by an indicator relating to the "Volume of players on fdj.fr subject to moderation measures". Indeed it was necessary to retain an indicator that was not affected by the separation of player accounts carried out as part of the separation of the competition and monopoly activities of FDJ UNITED. This indicator is in relation to the strategy for strengthening players' protection up until 2030;
 - to change the scope of the indicator relative to the "campaign to collect carbon data attributable to La Française des Jeux from its 100 main suppliers for the calculation of the annual carbon review" to integrate Kindred and also to rename it "Recovery rate of carbon data from Group strategic suppliers"¹;
 - to change the scope of the indicator "Proportion of women in the Group of Executive Managers (GEM)" and to rename it "Proportion of women in the Group Leadership Team (GLT)" to take into account the changes that have occurred in the composition of this body;
 - to maintain the same weightings for each of the indicators above.
- Regarding the Managerial performance rate criterion:
 - to replace the indicators relating to the acquisitions of Aleda, L'Addition, PLI and ZEturf by two indicators relative to 2025 strategic migrations:
 - 1. migration to OBGf and merger of player bases. This concerns principally the transfer to the subsidiary FDJ Online Betting & Gaming France (i) of the "Parions Sport en Ligne" (PSEL) and Poker activities which are currently run by La Française des Jeux and subject to the rules of competition law and (ii) of the transfer of online sports betting and horse-race betting activities, on the French market, currently run by the subsidiary ZEturf France. These transfers should be effective by 1 July 2025 at the latest,
 - 2. migrations to KSP from PSEL and Unibet France. This principally concerns the migration of the sports betting platforms used by Unibet France and PSEL to the new sports betting platform developed by Kindred (KSP) at the latest at the end of Q1 2026,
 - the weighting of this criterion has been brought to 10% in favour of the recurring EBITDA criterion to take into account the financial issues related to the integration of Kindred.

¹ "A supplier is classified as "strategic" primarily based on its impact on one or more of the Company's key processes ("core business"), but also based on its position in the supplier market to which it belongs or the amount of business it represents for FDJ UNITED. "Core business" is understood as suppliers whose activity is specific to the gaming sector or who have a direct and immediate impact on FDJ UNITED's business. For example: scratch card printers who specialise in the gaming world or spool manufacturers, who, although not specific to the lottery world, can have a direct impact on FDJ UNITED's revenue in the event of the termination of commercial relations or poor product quality. "

The overall percentage achievement of the STI cannot exceed 100% unless the CSR/RG criterion is achieved to the tune of at least 20 points out of the potential 30.

The overall outperformance of the STI is capped at 130%.

Criteria	Indicators	Nom. weight	Max. weight	Weight corresponding to the triggering threshold	Achievement rate grid
Recurring EBITDA	Group 2025 recurring EBITDA volume ⁽¹⁾ Achieved compared to the budgeted 2025 recurring EBITDA volume	30%	45%	15%	<ul style="list-style-type: none"> – If actual recurring EBITDA is less than 95% of budget n: 0% – If actual recurring EBITDA is greater than or equal to 95% of budget n and less than or equal to budget n: achievement rate weighted from 50% to 100% – If actual recurring EBITDA is greater than or equal to budget n and less than or equal to 105% of budget n: achievement rate weighted from 100% to 150% – If actual recurring EBITDA is greater than or equal to 105% of budget n: achievement rate 150%
Development	Group 2025 revenue ⁽¹⁾ Achieved compared to budgeted Group revenue	20%	30%	10%	<ul style="list-style-type: none"> – If the actual figure is less than 95% of the budget n: 0% – If the actual figure is greater than or equal to 95% of budget n and less than or equal to budget n: achievement rate weighted from 50% to 100% – If the actual figure is greater than or equal to budget n and less than or equal to 105% of budget n: achievement rate weighted from 100% to 150% – If the actual figure is greater than or equal to 105% of budget n: achievement rate 150%
Cash	2025 recurring EBITDA-to-cash conversion rate ^{(1) (3)}	10%	15%	5%	<ul style="list-style-type: none"> – If the actual figure is less than 75%: 0% – If the actual figure is greater than or equal to 75% and less than or equal to 80%: weighted from 50% to 100% – If the actual figure is greater than or equal to 80% and less than or equal to 85%: weighted from 100% to 150% – If the actual figure is greater than or equal to 85%: 150%
CSR/RG ⁽⁵⁾	Volume of players on fdj.fr subject to moderation measures	20%	20%	10%	<ul style="list-style-type: none"> – +50% increase in the volume of moderate players (i.e. > or = 37,500 players) = 100% achieved

	(obligatory daily stake-capping moderation mechanism)				<ul style="list-style-type: none"> +40% increase in the volume of moderate players (i.e. > or = 35,000 players) = 75% achieved + 30% increase in the volume of moderate players (i.e. > or = 33,750 players) = 50% achieved Increase of less than 30%: 0% achieved
	Recovery rate of carbon data from Group strategic suppliers (including Kindred) carried out in 2025 to calculate the annual carbon assessment	5%	5%	5%	<ul style="list-style-type: none"> 0% achieved if the response rate is less than 70% 100% achieved if the response rate is greater than or equal to 70%
CSR/RG (cont.)	Gender equality ⁽⁴⁾ Proportion of women in the Group Leadership Team (GLT)	5%	5%	5%	<ul style="list-style-type: none"> less than 37%: 0% greater than or equal to 37%: 100%
Managerial performance 2025 strategic migrations	Migration to OBGf and merger of player bases ⁽⁶⁾	5%	5%	5%	<ul style="list-style-type: none"> If the migration was carried out before 1 July 2025: 100% achieved If the migration was not carried out before 1 July 2025: 0% achieved
	Migrations to KSP from PSEL and Unibet France	5%	5%	5%	<ul style="list-style-type: none"> If the migrations to KSP are carried out before the end of Q1 2026 (migrations carried out in 2025 or planned migration confirmed for Q1 2026): 100% achieved If no migration was carried out before the end of Q1 2026: 0%
TOTAL		100%	130%		
CAP		100%	130%		

(1) Excluding the impact of new key projects not projected in the budget, such as external growth projects, and excluding major decisions that may be made during the year and excluding assets held for sale.

(2) 20% (weight) X 150% (% maximum of target achieved) = 30% (maximum achievable).

- (3) Recurring EBITDA to cash conversion rate = free cashflow (recurring EBITDA + WC change – CAPEX) / recurring EBITDA.
- (4) The assessment of the objective will be supported by qualitative and quantitative data on the measures implemented in 2025 to meet this objective, in particular on the promotion of female talent (proportion of women in appointments to management positions) and in terms of recruitment (number of recruitments to management positions and rate of submission of female candidates, etc.).
- (5) The overall percentage achievement of the STI cannot exceed 100% unless the CSR/RG criterion is achieved for at least 20 points out of the potential 30.
- (6) The percentage achievement of the managerial criterion will be borne entirely by the KSP migration if the migration to OBGF is carried out before the 2025 General Meeting.

Long-term variable remuneration: (“LTI 5: 2025-2027”)

The General Meeting of 22 May 2025 is asked to authorise the Board of Directors to implement plans for the allocation of performance shares, including to ECDs (LTI 2025), the characteristics of which will be as set out below.

The total performance shares awarded are capped at 0.6% of the Company’s share capital over 38 months, for all recipients combined. The total number of shares that may be awarded to ECDs shall not exceed 15% of this limit, i.e. 0.09% of the share capital, as indicated in the 2023 URD.

The allocation of these performance shares to ECDs will take place after the General Meeting of 22 May 2025. These shares will be subject to a three-year vesting period, subject to performance conditions. Within this allocation, the ECDs will have to comply with: (i) a commitment to retain 20%, for the duration of their term of office, of shares acquired annually; (ii) a commitment not to use hedging transactions during their term of office.

Performance criteria

The allocation of these performance shares in 2025 will be based on the criteria set out below, adopted by the Board of Directors on 5 March 2025, for the ECDs.

With regard to the financial criterion, the Board has decided to make no changes to the cumulative Group recurring EBITDA indicator applicable to ECDs. For information, the Board has also decided to supplement the Group financial indicators with Business Unit (BU) financial indicators for the employees concerned:

- common criterion for all employees of the LTI: Cumulative recurring EBITDA over three years;
- additional criterion for all employees in the BUs: BU’s recurring EBITDA over three years.

With regard to the shareholder return criterion, the Board of Directors has decided:

- regarding the TSR indicator relating to benchmark companies: to include Draftkings and Evolution in the panel of comparables and to remove Neogames. Indeed, the restructuring carried out at Neogames does not allow us to use it as a comparable company;

- the panel of comparable companies used is likely to change as the sector recomposes itself and as a result of merger and acquisition operations. In the event of a change in the panel resulting in a reduction in the number of comparable companies to seven or below, the achievement rate grid below will be revised as follows:

- if the number of comparable companies falls to 7 or below, the maximum percentage of target achievement will be capped at 125%, with each of the following thresholds being lowered by one notch,
- if the number of comparable companies falls to five or below, the achievement rate grid will be completely reviewed by the Board of Directors during the vesting period;

- these changes may occur from one LTI to the next or during the vesting period of a given LTI:
 - to make no changes to the SBF 120 cumulative EPS and relative TSR indicators. With regard to the TSR indicator relating to the SBF 120 restated for financials, real estate and energy stocks, it should be noted that the stocks making up the SBF 120, and consequently the restated values, vary each year as a result of entries and exits.

With regard to the strategic criterion, the Board has decided to maintain the indicator relating to the growth rate of revenue from the Group's online gaming activities as well as its weighting.

Concerning the CSR/Responsible gaming criterion, the Board of Directors has decided to replace:

- the “mix of generalist ratings” indicator by an indicator relating to the “Proportion of high-risk players who have been the subject of outgoing calls and whose gambling expenditure has decreased following the call (over the three months following the call)”. This is to reflect the importance of the responsible gambling policy in the Group's strategy and business;
- the indicator relating to the “reduction of scope 1 and 2 carbon emissions on an extended scope including the companies Aleda, L'Addition, PLI and ZEturf” with an indicator relating to the “Reduction in absolute value of Group carbon emissions compared with the 2022 reference year (rebased with the new Group scope) - 2027 carbon review (scope 1, 2 and 3) vs rebased 2022 carbon review (excluding impact of significant CAPEX).” This is in line with the Group's sustainability commitments and will encourage the management team to implement the corresponding actions to reduce carbon emissions on a daily basis, thereby enabling the Group to comply with the requirements of the CSRD and the 2030 transition plan;
- the indicator “reducing the gap between the proportion of women managers and the proportion of women in the Group” by an indicator relating to the “Proportion of women in the organisation from Executive Committee to n-2 level” (around 400 people).

Criteria	Indicators	Nom. weight	Max. weight	Weight corresponding to the triggering threshold	Achievement rate grid
Financial criterion	Cumulative Group recurring EBITDA 2025 + 2026 + 2027 ⁽¹⁾	30%	45 % ⁽²⁾	15%	<ul style="list-style-type: none"> – If the cumulative actual amount is less than 95% of the sum of the cumulative recurring EBITDA set out in the business plan: 0% – If the cumulative actual amount is greater than or equal to 95% of the sum of the

					<p>cumulative recurring EBITDA set out in the business plan and less than or equal to 100% of the sum of the cumulative recurring EBITDA set out in the business plan: weighted from 50% to 100%</p> <p>– If the cumulative actual amount is greater than or equal to 100% of the sum of the cumulative recurring EBITDA set out in the business plan and less than or equal to 105% of the sum of the cumulative recurring EBITDA set out in the business plan: weighted from 100% to 150%</p> <p>– If the cumulative actual amount is greater than or equal to 105% of the sum of the cumulative recurring EBITDA set out in the business plan: 150%</p>
Shareholder return criteria	<p>Cumulative earnings per share – EPS 2025 + 2026 + 2027 (for 185.27 million shares) as a % of the sum of EPS 2025, 2026 and 2027</p>	15%	22.5 % ⁽³⁾	7.5%	<p>– If the cumulative actual amount is less than 75% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: 0%</p> <p>– If the cumulative actual amount is greater than or equal to 75% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan and less than or equal to 100% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: weighted from 50% to 100%</p> <p>– If the cumulative actual amount is greater than or equal to 100% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan and less than or</p>

					<p>equal to 125% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: weighted from 100% to 150%</p> <p>– If the cumulative actual amount is greater than or equal to 125% of the sum of the cumulative EPS based on the cumulative net results set out in the business plan: 150%</p>
	TSR ⁽⁴⁾ relative to comparable companies: Flutter, Entain, the Lottery Corporation, OPAP, Evoke (ex 888), IGT, Draftkings, Evolution, Betsson and Lottomatica (5)	7.5%	11.25 % ⁽⁶⁾	3.75%	<p>– FDJ UNITED is 1st: 150%</p> <p>– FDJ UNITED is 2nd: 125%</p> <p>– FDJ UNITED is 3rd: 100%</p> <p>– FDJ UNITED is 4th: 75%</p> <p>– FDJ UNITED is 5th: 50%</p> <p>– Further: 0%</p>
	TSR ⁽⁴⁾ relative to the restated SBF 120, i.e. withdrawal of 23 stocks out of 120 ⁽⁵⁾	7.5%	11.25 % ⁽⁶⁾	3.75%	<p>– FDJ UNITED is in the first quartile (1st to 23rd): 150%</p> <p>– FDJ UNITED is on the median (47th): 50%</p> <p>– Linear interpolation between median and first quartile (24th to 46th)</p> <p>– FDJ UNITED is below the median (48th to 94th): 0%</p>
Strategic criterion	Growth rate of revenue from the FDJ Group's online gaming activities from 2027 vs Actual 2024 pro forma	20%	30 % ⁽⁷⁾	10%	<p>– If the 2027 actual figure is less than the business plan <i>by 5 points</i>: 0% achieved</p> <p>– If the 2027 actual figure is greater than or equal to the business plan by -5 points and less than or equal to the budget: weighted from 50% to 100%</p> <p>– If the actual figure is greater than or equal to the business plan and less than or equal to the business plan by +5 points: weighted from 100% to 150%</p> <p>– If the actual figure is greater than or equal to the business plan by +5 points: 150% achieved</p>

Non-financial criterion	Proportion of high-risk players who have been the subject of outgoing calls and whose gaming expenditure has decreased following the call <i>(over the three months following the call)</i> .	10%	15 % ⁽⁸⁾	5%	<ul style="list-style-type: none"> – Proportion of players called whose post-call gaming expenditure has fallen is less than 70%, then 0% achieved – Proportion of players called whose gaming expenditure has fallen is greater than or equal to 70% and less than or equal to 80%, then 50% achieved – Proportion of players called whose gaming expenditure has fallen is greater than or equal to 80%, then 100% achieved
	Absolute reduction in the Group's carbon emissions compared with the 2022 reference year (rebased to reflect the new Group scope) 2027 carbon review (scope 1, 2 and 3) vs rebased 2022 carbon review (excluding impact of significant CAPEX)	5%	5%	2.5%	<ul style="list-style-type: none"> – Reduction less than 2.5%, then 0% achieved – Reduction greater than or equal to 2.5% and less than 5%, then 50% achieved – Reduction greater than or equal 5%, then 100% achieved
	Proportion of women in the organisation from the Executive Committee to n-2 level (around 400 people)	5%	5%	2.5%	<ul style="list-style-type: none"> – If the proportion of women present in the organisation from the Executive Committee to n-2 level is less than 48% at the end of 2027, then 0% achieved – If the proportion of women present in the organisation from the Executive Committee to n-2 level is greater than or equal to 48% and less than 49% by the end of 2027, then 50% achieved – If the proportion of women present in the organisation from the Executive Committee to n-2 level is greater than or equal to

					49% by the end of 2027, then 100% achieved
TOTAL		100%	145%		

(1) Excluding the impact of new key projects not projected in the budget, such as an external growth project, excluding major decisions that may be made during the years 2025 to 2027 and excluding business disposals.

(2) 30% (weight) X 150% (% maximum of target achieved) = 45% (maximum achievable).

(3) 15% (weight) X 150% (% maximum of target achieved) = 22.5% (maximum achievable).

(4) Total shareholder return – TSR: stock market performance over the period under review taking into account dividends received and reinvested in company shares, by shareholders over the same period.

(5) Reference price: average weighted price in Q4 2027 vs average weighted price in Q4 2024; dividends reinvested.

(6) 7.5% (weight) X 150% (% maximum of target achieved) = 11.25% (maximum achievable).

(7) 20% (weight) X 150% (% maximum of target achieved) = 30% (maximum achievable).

(8) 10% (weight) X 150% (% maximum of target achieved) = 15% (maximum achievable).

In accordance with that which was indicated in the 2023 URD, the Board of Directors' meeting of 22 February 2024 decided that the conditional and deferred component of ECD remuneration (LTI) could be re-examined with a view to a possible increase in proportion to fixed remuneration, in the event of the completion of a transforming international acquisition. This increase would then be applied to the conditional deferred remuneration covering the financial year under way at the annual Ordinary General Meeting following the completion of the said transaction and subsequent financial years, as well as to subsequent generations of this remuneration component.

Consequently, the Board of Directors of 5 March 2025 decided, following the completion of the public tender offer for Kindred, on the subsequent development of the Group with regard to comparables:

- to increase the target amount (i.e. if objectives are met) of long-term variable remuneration of the ECDs to 125% of their fixed remuneration, compared with 100% previously; and
- consequently, to increase the maximum amount (i.e. in the event of outperformance) of long-term variable remuneration of the ECDs to 145% of their long-term variable remuneration if objectives are met, i.e. 181.25% of their fixed remuneration.

In the event of a significant change in the scope of consolidation of the Group, a change in accounting standards or any other significant change that would have a structural and significant impact on the parameters used to define the performance conditions at the time of allocation, the Board of Directors of the Company reserves the possibility of adjusting the assessment of the fulfilment of the performance conditions set at the time of granting in order to take account of these events and to neutralise the impact on the performance objectives defined.

Lock-up obligation until end of term of office

In accordance with the French Commercial Code, the ECDs shall be required to hold a number of performance shares set by the Board of Directors at the time of the award decision, until the end of their terms of office. This number of shares to be held corresponds to 20% of the shares included in the 2025 award.

Condition of presence

The performance shares will be definitively vested by the beneficiaries, provided that they are executive Corporate Directors (or employees) in a company of FDJ UNITED, from the date of allocation until 31 December 2027, except in the event of death, disability or retirement, as provided for in the plan regulations.

In accordance with the Afep-Medef Code, the Board of Directors may decide, if warranted, to remove the condition of presence on a pro rata basis for the two ECDs (unless they were withdrawn for negligence or misconduct) provided that this decision be made public and explained. The performance shares retained in this way will still be subject to the applicable plan rules, particularly in terms of the schedule and performance conditions.

The possibility of retaining their rights to performance shares if they leave before the end of the period set for evaluating the performance criteria helps incentivise the ECDs to take a long-term view of their actions.

Other benefits and remuneration items

Benefits in kind: the two ECDs receive a company car as well as a fixed number of hours of specialised legal advice.

The two ECDs receive the same life and health insurance as all FDJ employees.

Neither of the executive corporate director receives any remuneration for directorships in the Company or in Group companies.

11th resolution: Authorisation to be given to the Board of Directors to trade in the Company's shares

By voting on the 11th resolution, you are asked to renew the authorisation given to the Board of Directors to trade in FDJ UNITED shares under the terms of Article L. 22-10-62 of the French Commercial Code, which allows listed companies to implement share buyback programmes.

The Board of Directors may use this authorisation in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, for the purpose of:

- holding and subsequently delivering shares (by way of exchange, payment or otherwise) in connection with acquisitions; or
- delivering shares upon the exercise of rights attached to securities giving access to the share capital by way of redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- allocating or transferring shares to allow employees to share in the benefits of the Company's growth or with a view, in any permitted form, to allocating or transferring shares to employees and/or Corporate Directors of the Company and/or its group, notably within the framework of any stock option plan, free share plan or within the framework of company or group employee savings plans; or
- cancelling all or part of the securities purchased in this manner; or
- ensuring the liquidity of the Company's shares by an investment services provider.

For all of the above cases, the maximum purchase price per share would be €70 excluding purchase costs and the maximum total amount allocated to a share buyback programme would be €700 million.

This authorisation would accordingly make it possible to acquire a maximum of 10% of the share capital. It would be given for a period of 18 months, which is the legal maximum.

Resolutions presented to the Extraordinary General Meeting

12th to 22nd resolutions– Financial resolutions

The 12th to 22nd resolutions are so-called “financial resolutions” commonly adopted by shareholders of listed companies.

They are delegations of authority and authorisations given to the Board of Directors for the purpose of increasing the share capital immediately or at a later date through the issue of shares or securities giving deferred access to the share capital. Securities giving deferred access to the share capital are, by way of illustration, bonds convertible into shares (OCA), bonds redeemable in shares (ORA), bonds convertible into or exchangeable for new or existing shares (OCÉANE) or bonds redeemable in cash and/or in new or existing shares (ORNANE). All these delegations of authority and authorisations would be given for 26 months.

Each resolution places a cap on the prospective share capital increase. In addition, a global cap (the “Global Cap”) applies to all resolutions, with the exception of the following resolutions: 16th, 20th to 22nd.

The Board of Directors is not obliged to use the delegations of authority and authorisations thus conferred on it.

Below is a table of the resolutions put to your vote, summarising the principles applicable to them:

Resolution no.	Type of authorisation	Authorised amount	Global Cap	Duration of the authorisation
12	<p>Delegation of authority to the Board of Directors to issue ordinary shares and/or other securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries, with preferential subscription rights</p> <p><i>Preferential subscription rights give all shareholders the right to subscribe for the share capital increase, in proportion to their interest.</i></p> <p><i>Preferential subscription rights may be traded on Euronext Paris, thereby allowing shareholders who do not wish to take part in the share capital increase to sell their rights.</i></p> <p><i>In the event of an issue of securities giving deferred access to new shares, the decision would entail waiver by the shareholders of the right to subscribe for the shares liable to be obtained from the securities initially issued for which preferential rights are maintained.</i></p>	<p>20% of the share capital +€700m in nominal value of securities representing debt instruments</p> <p>Setting up a Global Cap of 20% of the share capital</p>	<p>The Global Cap of 20% constitutes a maximum Global Cap for share capital increases that may be carried out under this resolution and under the 13th, 14th, 15th, 17th, 18th and 19th resolutions.</p>	26 months

13	<p>Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or deferred access to the share capital of the Company or one of its subsidiaries without preferential subscription rights, by way of public offering (other than the offering referred to in paragraph 1 of Article L. 411-2 of the French Monetary and Financial Code)</p> <p><i>This resolution allows the Board of Directors to increase the share capital, removing shareholders' preferential subscription rights. In return, the issue price shall be at least equal to the last listed price, possibly reduced by a maximum discount of 10%.</i></p> <p><i>The Board of Directors may decide to give a priority subscription period to existing shareholders. Unlike preferential subscription rights, a priority subscription period has no economic value. It is merely a priority given to existing shareholders to subscribe in proportion to their interest.</i></p>	10% of the share capital +€700m in nominal value of securities representing debt instruments	<p>Deducted from the Global Cap of the 12th resolution</p> <p><i>This resolution contains a sub-cap of 10% of the share capital from which all capital increases without preferential subscription rights proposed to the General Meeting will be deducted. This ensures shareholders that capital increases without preferential subscription rights will not exceed a total of 10% of the share capital.</i></p>	26 months
14	<p>Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate and/or deferred access to the share capital of the Company or one of its subsidiaries, without preferential subscription rights, by way of an offering referred to in section 1 of Article L. 411-2 of the French Monetary and Financial Code, intended exclusively for qualified investors and/or a restricted circle of investors</p> <p><i>This resolution is very similar to the preceding one, but allows the Board of Directors to reserve the issue for a limited circle of individuals or for institutional investors.</i></p>	10% of the share capital +€700m in nominal value of securities representing debt instruments	<p>Deducted from the Global Cap of the 12th resolution and the sub-Cap of the 13th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-cap applicable to capital increases without preferential subscription rights.</i></p>	26 months
15	Delegation of authority to the Board of Directors to increase the number of securities to be issued in the event of a	Limit provided by the applicable	Cap provided for in the resolution pursuant to which the issue is made,	26 months

	<p>capital increase with or without preferential subscription rights</p> <p><i>This resolution allows the Board of Directors, in the event of excess demand during a capital increase with or without preferential subscription rights, to increase the number of securities to be issued at the same price as that used for the initial issue, within the time limits (30 days from the end of the subscription period) and volume limits (15% of the initial issue) provided for by the applicable regulations.</i></p> <p><i>This resolution also makes it easier to grant the over-allocation option traditionally implemented in market transactions.</i></p>	regulation (i.e. to date 15% of the initial issue)	as well as the Global Cap set in the 12th resolution	
16	<p>Delegation of authority to the Board of Directors to increase the share capital by incorporation of premiums, reserves, profits or other items</p> <p><i>This resolution allows the Board of Directors to increase the share capital by incorporating premiums, reserves or profits. Such a decision would not necessarily result in the issue of new shares and could, if necessary, take the form of an increase in the par value of the share. It would benefit all shareholders.</i></p>	Cap fixed at the amount that can be legally incorporated	<p>Not deducted from the Global Cap of the 12th resolution or any other cap</p> <p><i>It is not necessary to apply this resolution to the Global Cap or any other cap insofar as it consists in a simple change of position within equity, and applies to all shareholders in proportion to their interest. It does not have a dilutive impact on shareholders.</i></p>	26 months
17	<p>Delegation of powers to the Board of Directors to issue ordinary shares and/or securities giving immediate or deferred access to the share capital, without preferential subscription rights, in consideration for contributions in kind to the Company</p> <p><i>This resolution authorises the Board of Directors to issue securities with a view to remunerating contributions in kind consisting of equity securities or transferable securities giving access to</i></p>	Within the limit of 10% of the share capital of the Company	<p>Deducted from the Global Cap of the 12th resolution and the sub-Cap of the 13th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also</i></p>	26 months

	<p><i>the share capital of a third-party company.</i></p> <p><i>As a prospective transaction would result in the delivery of shares to the contributor or contributors, it would be carried out without preferential subscription rights.</i></p>		<p><i>from the sub-cap applicable to share capital increases without preferential subscription rights.</i></p>	
18	<p>Delegation of authority to the Board of Directors to issue ordinary shares or securities giving access to the share capital of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company</p> <p><i>As a prospective transaction would result in the delivery of shares to the shareholders of the target company, any such transaction would be carried out without preferential subscription rights.</i></p> <p><i>This resolution allows the Board of Directors to issue ordinary shares and securities with a view to remunerating securities tendered to La Française des Jeux within the framework of a public offer (which includes an exchange offer) initiated by La Française des Jeux on the securities of another company whose shares are publicly traded.</i></p>	<p>Within the limit of 10% of the share capital of the Company</p>	<p>Deducted from the Global Cap of the 12th resolution and the sub-Cap of the 13th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-cap applicable to share capital increases without preferential subscription rights.</i></p>	26 months
19	<p>Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving access to the Company's share capital reserved for members of Employee Savings Plans, with cancellation of preferential rights in their favour, pursuant to Articles L. 3332-18 et seq. of the French Labour Code</p> <p><i>This resolution allows the Board of Directors to issue shares or securities giving access to the share capital reserved for members of one or more employee savings plans set up within the Company or its group, falling within</i></p>	<p>Within the limit of 1% of the share capital of the Company</p>	<p>Deducted from the Global Cap of the 12th resolution and the sub-Cap of the 13th resolution</p> <p><i>As this resolution provides for the cancellation of preferential subscription rights, its amount is deducted not only from the Global Cap but also from the sub-cap applicable to capital increases without</i></p>	26 months

	<p><i>the scope of consolidation or combination of the financial statements of the Company in application of Article L. 3344-1 of the French Labour Code.</i></p> <p><i>The issue price of new shares or transferable securities giving access to the share capital would be determined under the conditions provided for in Article L. 3332-19 of the French Labour Code and may not be more than 40 % below the average share price on the regulated market of Euronext Paris during the 20 trading sessions preceding the day of the decision setting the opening date of the subscription period for the share capital increase reserved for members of an employee savings plan, nor greater than that average; however, the General Meeting may authorise the Board of Directors, should it deem such a decision appropriate, to reduce or remove the aforementioned discount, within the legal and regulatory limits, notably in order to take into account the legal, accounting, tax regimes and social policies applicable locally.</i></p>		<p><i>preferential subscription rights.</i></p>	
20	<p>Authorisation to be granted to the Board of Directors to allocate, free of charge, subject to performance conditions, existing or future ordinary shares of the Company to eligible employees and Corporate Directors of the Company or its subsidiaries, without preferential subscription rights</p> <p><i>This resolution authorises the Board of Directors to allocate, free of charge, subject to performance conditions, existing or future shares of the Company to employees and Corporate Directors of the Company.</i></p>	<p>Within the limit of 0.6% of the share capital of the Company - <i>on the authorisation date</i></p> <p>Sub-cap of 0.09% of the share capital - <i>on the authorisation date</i> - for executive corporate directors</p>	n/a	38 months

21	<p>Authorisation to be granted to the Board of Directors to allocate, free of charge, existing or future ordinary shares of the Company to employees of the Company or its subsidiaries when the employee's activity is located in a jurisdiction that does not form part of the geographical scope of an employee share ownership offering.</p> <p><i>This resolution authorises the Board of Directors to allocate, free of charge, existing or future shares of the Company to employees of the Company or its subsidiaries who do not carry out an activity allowing an employee share ownership offering, without performance conditions being required.</i></p>	Within the limit of 0.01% of the share capital of the Company - on the authorisation date	n/a	38 months
22	<p>Authorisation to be granted to the Board of Directors to reduce the share capital by cancelling shares purchased by the Company pursuant to Article L. 22-10-62 of the French Commercial Code</p> <p><i>This resolution allows the Board of Directors to reduce the share capital by cancelling all or part of the La Française des Jeux shares purchased or that may be purchased pursuant to an authorisation granted by the Ordinary General Meeting by La Française des Jeux itself, within the limit of 10% of the share capital per 24-month period.</i></p>	Within the limit of 10% of the share capital in 24-month periods	n/a	18 months

23rd resolution – Amendment of the corporate purpose (raison d'être) in the preamble to the Articles of Association

The purpose of the 23rd resolution is to present for your approval the draft new corporate purpose (raison d'être) of FDJ UNITED, the inclusion of which in the Company's Articles of Association you are being asked to approve to replace the corporate purpose drawn up in 2020.

Following the adoption of the Pacte Law in 2019, FDJ wanted to adopt a corporate purpose to coincide and be consistent with its privatisation and IPO. This corporate purpose was approved by the General Meeting in 2020 and inserted as a preamble to the Articles of Association. The acquisition of Kindred in 2024 is the beginning of a new stage in the Group's history, which is also embodied in its new brand identity and name: FDJ UNITED. Now present in some 15 European countries, the Group offers a diverse range of gaming activities and brings together more than 30 million players, with the unwavering

ambition to be recognised as the benchmark operator in responsible gaming and to inspire and promote best practices in this area.

Faithful to the legacy of the French National Lottery from which it originated and strengthened by the commitment of the new entities recently integrated into the Group (Premier Lotteries Ireland and Kindred), FDJ UNITED is determined to perpetuate its redistribution model for the benefit of its stakeholders and the public interest, while furthering its positive contribution to society and the environment.

The Group wanted its corporate purpose to reflect how it is evolving and to mark the beginning of this new chapter in its transformation trajectory. Once again, an extensive co-construction process was set in motion to develop this new corporate purpose, involving all employees at the new Group's various entities, as well as its main stakeholders in France and international markets.

This new corporate purpose will accompany the Group's development in accordance with the entertaining and responsible model that has been driving it since its inception.

24th resolution – Amendment to Article 3 of the Articles of Association – Name

The purpose of the 24th resolution is to amend Article 3 of the Articles of Association - Name to remove the initials FDJ and to indicate the Group's new institutional name, FDJ UNITED.

These amendments follow the press release issued by La Française des Jeux on 6 March 2025, revealing the Group's new identity, the result of its recent merger with the Kindred Group. This new name allows the Group to embody its European scale while paying tribute to its roots, its history and what makes it unique. By choosing the name FDJ UNITED, the Group reaffirms its historic name FDJ by adding UNITED, a symbol of its international development.

25th resolution – Statutory amendments resulting from the Order of 15 October 2024, known as “Women on Boards” on gender balance on corporate boards and related measures

By voting in favour of the 25th resolution, you are asked to amend several articles of the Articles of Association in order to (i) reflect the requirements of the Order of 15 October 2024 relating to gender balance on corporate boards of listed companies, which now also includes directors representing employees and directors representing employee shareholders and (ii) remove certain clauses of the Articles of Association which covered, in terms of governance, a temporary situation following the transfer of the Company to the private sector.

26th resolution – Statutory amendments resulting from the law of 13 June 2024 aimed at increasing the financing of companies and France's attractiveness

By voting on the 26th resolution, you are asked to take into consideration the law of 13 June 2024 aimed at increasing the financing of companies and France's attractiveness by:

- authorising the Board of Directors to take any decision by written consultation, provided that any director may oppose this form of decision-making within two working days following the notification;
- allowing directors to vote by correspondence using a form with the details determined by decree of the Council of State;
- indicating that the proceedings of the meeting are broadcast live by any means permitting audiovisual broadcasting.

Resolution presented to the Ordinary General Meeting

27th resolution – Powers for formalities

By voting on the 27th resolution, you are asked to give all powers to the bearers of an original, a copy or a certified extract of the minutes of the Meeting to carry out the legal formalities or any other formalities that may be required.

The Board of Directors