



2025 NOTICE OF MEETING

COMBINED ANNUAL GENERAL
SHAREHOLDERS' MEETING
OF AÉROPORTS DE PARIS

Thursday 15 May 2025 at 3.00 P.M.
Maison de la Chimie - 28 bis rue Saint-Dominique - 75007 Paris - France

INFORMATION

Shareholders are invited to regularly consult the section dedicated to the Ordinary and Extraordinary General Meeting of 15 May 2025 on the Company's website.

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MESSAGE FROM THE CHAIRMAN

PHILIPPE PASCAL

Dear Madam, Dear Sir, Dear Shareholder,

First of all, on behalf of the Board of Directors and the entire company, I would like to extend our sincere thanks to Augustin de Romanet for all he has accomplished over the past 12 years at the head of Groupe ADP. With his vision and commitment, he has been a key player in the company's transformation, marked by its international expansion, the transition to a low-carbon model and the deployment of major hospitality initiatives. Under his leadership, the company overcame critical periods, such as the Covid-19 pandemic and exciting challenges, such as the launch of the CDG Express and the successful hosting of the Olympic and Paralympic Games at the Paris airports in 2024. I am extremely proud to succeed Augustin de Romanet as Chairman of Groupe ADP and to face the challenges that lie ahead alongside all our employees.

In 2024, we hosted nearly 364 million passengers across our entire airport network, 8.1% more than in 2023. In Paris, traffic rose by 3.7% to 103 million passengers, and retail and service activities continued to record remarkable growth, driven by a new record in revenue per Extime Paris passenger, of €32.10.

Groupe ADP has once again published robust financial results. All the targets set for 2024 were met. Consolidated revenue grew by +12.1% to a record €6.2 billion. Current EBITDA exceeded €2 billion for the first time, with an increase of +5.7%, despite the introduction of the tax on long-distance transport infrastructure in France in 2024. The decrease in net income, Group share, was due to an accounting effect that will not reoccur in 2025. In accordance with the dividend distribution policy, a dividend of €3 per share is proposed to shareholders at the next General Meeting. 2025 marks the 80th anniversary of the company's creation. It has assets and a strong collective spirit to project itself into the future. We must use the foundations laid with the 2025 Pioneers strategic roadmap to accelerate the Group's transformation.

We intend to increase our investment in infrastructure with a long-term vision. We must support the sector's environmental transition, adapt our infrastructure to air traffic trends, and help boost the performance of our airline customers. To do this, I would like to bring together all airport and regional stakeholders with a shared project that will inspire a new industrial and human dynamic. It is in this spirit that we are launching the preparation of a new Economic Regulation Contract (CRE), the implementation of which in early 2027 would strengthen both visibility and operational performance requirements.

Our two other priorities will be to shore up the financial contribution of international activities and develop the Extime model, both in Paris and internationally.

In this context, Groupe ADP will be able to rely on its organic growth and financial discipline to ensure a balanced allocation of capital, including an unchanged dividend distribution policy of 60% of net income, Group share. We confirm our financial targets for 2025. The outlook for 2026 – the entry point before the start of the CRE planned for 2027 – will be determined as part of the preparation of a public consultation.

This General Meeting is a time to exchange ideas and ask questions. Whether you are attending live or online, you will be able to actively take part in the discussions. Remember that you have several ways to vote, to ensure that your voice is heard, even if you cannot be present: you can vote before the General Meeting, either online via VOTACCESS or by post. You can also give a proxy to any individual or legal entity of your choice, or authorize me, in my capacity as Chairman of the General Meeting, to vote on your behalf. As every year, we will be submitting several resolutions for your approval, which are described in this brochure.

Thank you in advance for your attention. I look forward to seeing you on Thursday, May 15.



Philippe Pascal,
Chairman and
Chief Executive
Officer

2024 KEY FIGURES

LEADER IN THE AIRPORT SECTOR

Groupe ADP is a global leader in the airport sector. To achieve its ambitions in France and internationally, the Group has a unique network of 26 airports operated under management or concession agreements and boasts a pool of skills and expertise. The Group's airports hosted nearly 364 million passengers in 2024.

OUR CORPORATE PURPOSE

Welcome passengers,
operate and
imagine airports,
in a responsible
way and all
around
the world

OUR AMBITION

Becoming
a world reference
in attractiveness,
hospitality and
environmental
transition

Groupe ADP in 2024



REVENUE
€6,158m



EARNINGS PER SHARE
€3.45



EBITDA
€2,068m



DIVIDEND PER SHARE
€3.00⁽¹⁾



NET INCOME
ATTRIBUTABLE
TO THE GROUP
€342m
€638m
Excluding one-off items⁽²⁾

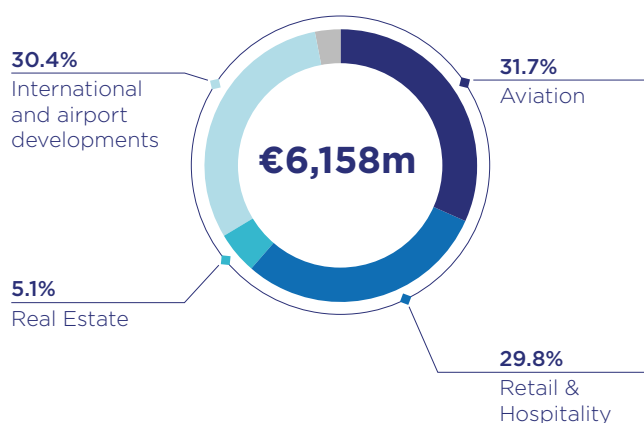


REVENUE
PER EXTIME PASSENGER
€32.1

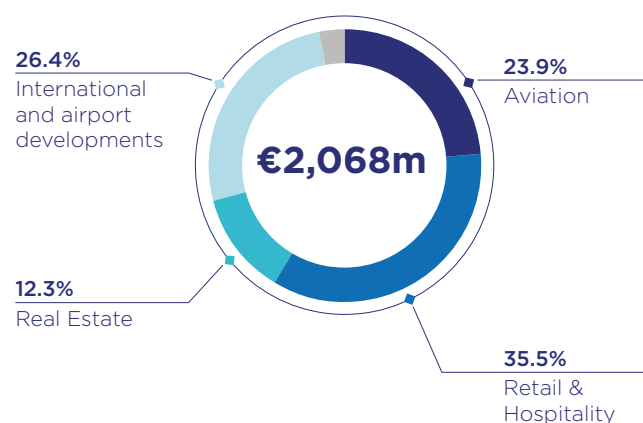
⁽¹⁾ Subject to approval by the General Meeting of Shareholders voting on the 2024 financial statements, scheduled for May 15, 2025.

⁽²⁾ Details of one-off items are provided on page 48.

Revenue by business line



EBITDA by business line



26
AIRPORTS
around
the world



363.7 million
PASSENGERS
hosted



103.4 million
PASSENGERS
hosted at
Paris airports



29,330
EMPLOYEES
in Groupe ADP



34.0%
WOMEN
EMPLOYEES
in Groupe ADP



6,571
PERMANENT HIRES
in Groupe ADP

AGENDA

OF THE COMBINED GENERAL MEETING

of Thursday 15 May 2025



At its meeting of 19 March 2025, the Board of Directors of the Company decided to convene a combined general meeting for the purpose of submitting the following agenda:

ORDINARY GENERAL MEETING

- ◆ Approval of the company financial statements for the year ended 31 December 2024;
- ◆ Approval of the consolidated financial statements for the year ended 31 December 2024;
- ◆ Appropriation of earnings for the year ended 31 December 2024 and setting of the dividend;
- ◆ Approval of the agreements entered into with the French government referred to in Articles L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Approval of an agreement entered into with Société des Grands Projets referred to in Articles L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Approval of the agreements entered into with the Île-de-France region and with Île-de-France Mobilités pursuant to Article L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Approval of the agreements entered into with Île-de-France Mobilités and the Roissy Pays de France community of urban municipalities pursuant to Article L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Delegation of authority to the Board of Directors to trade in the Company's shares pursuant to Article L. 22-10-62 of the French Commercial Code;
- ◆ Ratification of the co-opting of Philippe Pascal as director;
- ◆ Approval of the information referred to in Article L. 22-10-9, I, of the French Commercial Code concerning, in particular, corporate officer compensation;

- ◆ Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted for, the financial year ended 31 December 2024 to Augustin de Romanet, Chairman and Chief Executive Officer;
- ◆ Approval of the revised compensation policy applicable to Augustin de Romanet, Chairman and Chief Executive Officer for the period from 1 January to 18 February 2025;
- ◆ Approval of the compensation policy for members of the Board of Directors (other than the Chairman and Chief Executive Officer);
- ◆ Approval of the compensation policy for the Chairman and Chief Executive Officer;
- ◆ Approval of the compensation policy for the Deputy Chief Executive Officer.

EXTRAORDINARY GENERAL MEETING

- ◆ Amendments to the Articles of Association – Articles of Association brought into compliance with Law No. 2024-537 of 13 June 2024, aimed at increasing financing for French companies and the attractiveness of France, and with the implementing texts of said law.

ORDINARY GENERAL MEETING

- ◆ Powers to carry out formalities.

PRESENTATION OF THE BOARD OF DIRECTORS AND ITS COMMITTEES

until 19 March 2025

12
MEETINGS IN 2024



87%
ATTENDANCE



PHILIPPE PASCAL

Chairman and CEO of Aéroports de Paris

Date of birth: 27 November 1971

Philippe Pascal holds a Master's degree in Public Law and is a former student of École Nationale des Impôts. He began his career at the French department of fiscal legislation, where he held several positions from 1998 to 2007 in real estate portfolio taxation, agricultural taxation and personal taxation. In 2007 he was appointed as special advisor to the office of the French Minister of the Budget, Public Accounts and Civil Service and in April 2008 as Finance Inspector. From 2008 to 2013, he contributed to and then led audit, assessment and advisory missions at the Audit Division of the French Finance Ministry.

He joined Aéroports de Paris in February 2013 as Director of Financial Operations and Investments. He went on to become Director of Finance and Strategy and, in November 2015, Director of Finance, Control and Strategy. In May 2016,

he was named Deputy Executive Officer, Finance, Strategy and Administration.

Philippe Pascal was appointed Chairman and Chief Executive Officer of Aéroports de Paris on 18 February 2025.

Philippe Pascal holds 50 ADP shares.

With regard to his current mandates at Groupe ADP, Philippe Pascal is a member of the Boards of Directors of Extime Média (SAS, whose share capital is held with JC Decaux), Extime Travel Essentials Paris (SAS, whose share capital is held with Lagardère Travel Retail) and Extime Duty Free Paris (SAS, whose share capital is held with Lagardère Duty Free). He also sits on the Board of Directors of GMR Airports Limited (GAL, a joint stock company incorporated under Indian law).



SÉVERIN CABANNES

Lead director, Independent director

Date of birth: 21 July 1958

Séverin Cabannes is Chairman of TOLMA Conseil, a simplified joint-stock company.

He is also a director of Moody's Investors Service Ltd (foreign company), Moody's Investors Service GmbH (foreign company), Moody's Investors Service SAS (French company) and of ARKEMA (a French listed public limited company with a Board of Directors).

Séverin Cabannes holds 63 ADP shares.



MARIE-ANNE DONSIMONI

Date of birth: 17 November 1962

Marie-Anne Donsimoni, elected on the list sponsored by the CFDT, is Head of Real Estate Development in the Real Estate Department of Aéroports de Paris. She is a director representing employees on the Aéroports de Paris Procurement Advisory Committee.

She is also a director of the economic interest group AG2R La Mondiale, the AG2R strategy association, the non-profit organization Agirc-Arrco and a member of the executive committee of the Fédération Générale des Transports et de l'Environnement (FGTE-CFDT), a non-profit organization.



PIERRE CUNÉO

Date of birth: 6 January 1975

Pierre Cunéo is an Inspector of Finance, Head of the French State's mission for consulting firms in intellectual services, and Head of the "Paris Saclay Cancer Cluster" at the Ministry of the Economy, Finance and Industrial and Digital Sovereignty. He was seconded as Senior Director of Transport and Mobility for the Organizing Committee for the 2024 Paris Olympic and Paralympic Games (OCOG - Non-profit).

Finance and Industrial and Digital Sovereignty. He was seconded as Senior Director of Transport and Mobility for the Organizing Committee for the 2024 Paris Olympic and Paralympic Games (OCOG - Non-profit).



MAY GICQUEL

Date of birth: 27 July 1985

May Gicquel is Director of Transport Participation at the French State Investment Agency - Ministry of the Economy, Finance and Industrial and Digital Sovereignty. She is also a member of the Supervisory Board and member of the Audit Committee of HAROPA PORT, the public entity responsible for river-sea transport on the Seine; a member of the Board of Directors of RATP, a public industrial and commercial institution, France; and a member of the Audit Committee.



FAYÇAL DEKKICHE

Date of birth: 10 May 1966

Fayçal Dekkiche, elected on the list sponsored by the CFDT union, is Operational Security Coordinator for Aéroports de Paris within Paris-Charles de Gaulle Airport management.



MOUHSINE ELKETRANI

Date of birth: 30 September 1969

Mouhsine Elketrani, elected on the list sponsored by the CGT union, is in charge of Building and Systems Projects in the Engineering and Capital Projects department of Aéroports de Paris. He is a substitute director representing employees on the Aéroports de Paris Procurement Advisory Committee.



JACQUES GOUNON

Date of birth: 25 April 1953



Jacques Gounon is Chairman of the GETLINK Group (GET SE), a European listed company. He is also a director of France-Manche, a French limited company; The Channel Tunnel Group Limited, a British limited company; Eurotunnel Management Services Limited, a British limited company; London Carex Limited, a British limited company; Le Shuttle Limited, a British limited company; Eurotunnel Financial Services Limited, a British limited company; and Eurotunnel Trustees Limited, a British limited company. He is Chairman and Director of Groupe Hospitalier Paris Saint-Joseph, a foundation, and Vice-Chairman of the Transalpine committee, a registered association.

Jacques Gounon holds 400 ADP shares.



OLIVIER GRUNBERG

Independent director

Date of birth: 15 August 1958



Olivier Grunberg is Chief Operating Officer and General Secretary of Veolia Eau France (a French partnership limited by shares). He is also Chairman of the following subsidiaries of Veolia Eau: SFDE, Runéo; Deputy Chairman of Monégasque des Eaux and Chairman of the Board of Directors of Foire Internationale de Marseille (SAFIM), a public limited company. He is also Chairman of the UNSPIC non-profit (Union Nationale des Services Publics Industriels et Commerciaux); Vice-Chairman of the foundation of non-profit companies, IGD (Institute of Delegated Management); Vice-Chairman of the FPÉE non-profit (Fédération Professionnelle des Entreprises de l'Eau).

Olivier Grunberg holds 60 ADP shares.



CÉCILE DE GUILLEBON

Date of birth: 11 September 1961



Cécile de Guillebon is Chairwoman of ESSERTO (a French SAS).

She is also an independent director and Chairwoman of the Finance Committee of AB Sciences, a listed company; an independent director of Foncière Inéa, a listed company; and a director of Groupe SLI, an intermediate housing company.



JEAN-PAUL JOUVENT

Date of birth: 31 January 1961



Jean-Paul Jouvent, elected on the list sponsored by the CFE-CGC union, is in charge of the Employee Savings and Employee Shareholdings Schemes in the Human Resources Department at Aéroports de Paris. He is also a designated member of the Supervisory Board of the employee shareholding funds FCPE-ADP DIVERSIFIÉ PRUDENT and FCPE-ADP DIVERSIFIÉ DYNAMIQUE, and an elected member of the Supervisory Board of FCPE-ADP ACTIONNARIAT SALARIÉ.



MATTHIEU LANCE

Permanent representative of Predica Prévoyance Dialogue du Crédit Agricole

Independent director

Date of birth: 28 December 1968



Matthieu Lance is Deputy Director of Investments, responsible for real assets and equity investments within the Crédit Agricole Assurances Group. Among Predica's equity interests, he is a permanent representative director of Predica and a member of the Audit Committee of the French listed company, GECINA (SA); a director of the Clariane Group, a European company with a board of directors, listed in Paris. Within Crédit Agricole Assurances group, he is also a director of the Supervisory Board and a member of the Audit Committee of ALTAREA GROUPE (SCA), a French listed company; Vice-Chairman, director and member of the Compensation and Appointments Committee of RAMSAY GENERALE DE SANTE (SA), a French listed company; director representing Crédit Agricole Assurances, a member of the Compensation and Appointments Committee of SEMMARIS (SA); director and member of the Audit Committee of CASSINI (SA) France; and a director of INNERGEX France (SAS).

Predica - Prévoyance Dialogue du Crédit Agricole held 7,491,806 ADP shares as at December 31, 2024.



FANNY LETIER

Date of birth: 15 March 1979 ◆

Fanny Letier is the co-founder and Chairwoman of GENEIO Capital, a management fund to support the growth of SMEs and mid-sized companies, France, a simplified joint-stock company. She is CEO of GENEIO Capital Entrepreneur, a management company of GENEIO Capital, France, a simplified joint-stock company. She is an independent director and Chairman of the Human Resources, Compensation and CSR Committee of bioMérieux, a French listed public limited company (SA) and also a senior civil director.



SYLVIA METAYER

Independent director

Date of birth: 17 January 1960 ◆

Sylvia Metayer is Lead Director, Member of the Board of Directors and Chairman of the Audit Committee of ANIMALCARE GROUP, a company listed on the AIM market (secondary market in London); member of the Supervisory Board, Chairman of the Audit Committee, member of the Innovation and CSR Committee of KEOLIS Group, a French joint-stock company; member of the Board of Directors and member of the Audit, Compensation and Appointments Committees of PAGE GROUP, a company listed on the London Stock Exchange; independent director, member of the Audit Committee, the Investment Committee and the Ethics, Quality and CSR Committee of CLARIANE Group, a European company with a Board of Directors, listed in Paris; independent director, member of the Audit Committee and member of the Responsible Business Committee of MACE GROUP, a private UK company; and Founder and Chairman of SILKIT, France.

Sylvia Metayer holds 381 ADP shares.



STÉPHANE RAISON

Date of birth: 24 May 1970 ◆

Stéphane Raison is Director in charge of the installation of major consumption sites for EDF Group.



YVES PASCART

Date of birth: 12 August 1981 ◇

Yves Pascart, elected on the list sponsored by the CFE-CGC union, is deputy to the IS (information systems) project manager in the Clients division of Aéroports de Paris. He is a director representing employees on the Aéroports de Paris Procurement Advisory Committee.



VALÉRIE SCHORGERÉ

Date of birth: 28 March 1965 ◇

Valérie Schorgeré, elected on the list sponsored by the CGT union, is a tax specialist in the accounting department (Group tax department) of Aéroports de Paris. She is a director representing employees at the Groupe ADP Corporate Foundation.



PERRINE VIDALENCHE

Date of birth: 26 December 1956 ◆

Perrine Vidalenche is a member of the Supervisory Board, Chairwoman of the Audit and Risk Committee and a member of the Compensation Committee of CDC Habitat, a semi-public limited company, real estate subsidiary of Caisse des Dépôts, France; independent director and Chairwoman of the Audit, Risks and Management Committee compliance of New IMMO Holding, a limited company with a Board of Directors, France; independent director of NHOOD, a limited company with a Board of Directors, France.

NON-VOTING BOARD MEMBERS APPOINTED BY THE GENERAL MEETING



MAYOR OF PARIS REPRESENTED BY
ANNE HIDALGO

Date of birth: 19 June 1959

Anne Hidalgo is Mayor of Paris, Chairwoman of the Supervisory Board of the Assistance Publique – Hôpitaux de Paris (APHP) – Public Health Establishment; Vice-Chairwoman of Métropole du Grand Paris, a Public Establishment of Intercommunal Cooperation (EPCI); Chairwoman of the Olympic Works Delivery Company (SOLIDEO), a public institution; Vice-Chairwoman of the Organizing Committee for the Olympic and Paralympic Games (OCOG), a non-profit under the law of 1901, and member of the Supervisory Board of Société des Grands Projets (EPIC).



PRESIDENT OF THE ÎLE-DE-FRANCE REGION REPRESENTED BY
VALÉRIE PÉCRESSE

Date of birth: 14 July 1967

Chairwoman of the Île-de-France Regional Council; Chairwoman of the Board of Directors of the Établissement public d'Aménagement Paris-Saclay (EPAPS); member of the Board of Directors of Grand Paris Aménagement (EPIC); Senior Vice-Chairwoman of the Association des Régions de France (ARF), a declared non-profit; Chairwoman (ex-officio) of the Board of Directors of IDF Mobilités, a public administrative body; Chairwoman (ex-officio) of the Board of Directors of the Institut Paris Région, a non-profit under the law of 1901; member (ex-officio) of the Supervisory Board of Société des Grands Projets (EPIC); community councilor of the Versailles Grand Parc community council, a community of urban municipalities; municipal councilor of the Vélizy-Villacoublay municipal council, a local authority in a municipality; permanent member of the Board of Directors of Établissement public Foncier d'Île-de-France, a public industrial and commercial establishment; member of the Board of Directors of the Organizing Committee of the Paris 2024 Olympic and Paralympic Games (OCOG), a declared non-profit; and full member of the Board of Directors of the public institution: Société de livraison des Travaux Olympiques (SOLIDEO), a public institution.



SECRETARY GENERAL OF THE MINISTRY OF THE INTERIOR REPRESENTED BY
DIDIER MARTIN

Date of birth: 9 June 1966

Didier Martin is Secretary General of the French Ministry of the Interior – Senior Defense Officer and Senior Official in charge of Sustainable Development in the same Ministry; Senior Counsellor to the Court of Auditors on secondment; director of the National Institute of public service, member of the Coordination Committee working with the Interministerial Delegate for the 2024 Olympic and Paralympic Games; member (ex-officio) of the Standing Committee of the Interministerial Committee for International State Networks and director (ex-officio) of the École nationale supérieure de la police.



PRESIDENT OF THE ROISSY PAYS DE FRANCE COMMUNITY OF URBAN MUNICIPALITIES REPRESENTED BY
PASCAL DOLL

Date of birth: 16 December 1954

Pascal Doll is President of the Roissy Pays de France community of urban municipalities; President of SPLA-IN Roissy Pays de France, a public limited company with a Board of Directors; Mayor of Arnouville; Member of the Board of Directors of IDF Mobilités, a public administrative body; and Member of the UMVO association (Union des Maires du Val-d'Oise).

◆ Directors appointed by the Annual General Meeting. ◆ Director representing the State. ◆ Directors appointed by the Annual General Meeting on the proposal of the French State. ◆ Directors elected as staff representatives. ◆ Non-voting Board members.

THE FOLLOWING ATTEND BOARD OF DIRECTORS' MEETINGS IN AN ADVISORY CAPACITY

- ◆ **Damien Cazé**, Government Commissioner, Director General of Civil Aviation
- ◆ **Marc Borel**, Deputy Government Commissioner, Director for Air Transport, Directorate General of Civil Aviation

- ◆ **Jean-Marc Delion**, Economic and Financial Controller General
- ◆ **Éric Namigandet-Tenguere**, Secretary of the Social and Economic Committee

DEPUTY CHIEF EXECUTIVE OFFICER OF AÉROPORTS DE PARIS



JUSTINE COUTARD

Date of birth: December 16, 1985

Justine Coutard is a graduate of École Normale Supérieure de Cachan, Institut d'Études Politiques de Paris, and a former student of École Nationale d'Administration (Robert Badinter class).

A finance inspector, she worked from 2011 to 2015 at the General Inspectorate of Finance. Justine Coutard joined Groupe ADP initially in April 2015 as Corporate Secretary of the General Management of Airport Operations and then as Director of Project Management and Customer Quality at Paris-Charles de Gaulle airport. From 2016 to 2017, she was Director of Finance, Management and Strategy at Groupe ADP. From 2018 to 2020, she served as Deputy

Director and then as Director of the Office of the Ministry of Public Action and Accounts. Justine Coutard returned to Groupe ADP in October 2020 as Director of Paris-Orly airport and joined the Executive Committee.

Justine Coutard was appointed Deputy Chief Executive Officer of Groupe ADP on 18 February 2025.

Justine Coutard holds 50 ADP shares.

Justine Coutard is a member of the Board of Directors of Hologarde, a subsidiary of Aéroports de Paris. She has also been a member of the Supervisory Board of Groupe Bayard since November 2022.

AD HOC COMMITTEES

AUDIT AND RISK COMMITTEE

CHAIRMAN

Séverin Cabannes, Lead director and Independent director

DIRECTORS PARTICIPATING IN THE COMMITTEE

Marie-Anne Donsimoni, **May Gicquel**, **Olivier Grunberg**, Independent directors, and **Matthieu Lance**, Permanent representative of Predica Prévoyance Dialogue du Crédit Agricole, independent director

COMPENSATION, APPOINTMENTS AND CORPORATE GOVERNANCE COMMITTEE

CHAIRWOMAN

Sylvia Metayer, Independent director

DIRECTORS PARTICIPATING IN THE COMMITTEE

Séverin Cabannes, Lead director and Independent director, **May Gicquel** and **Jean-Paul Jouvant**

STRATEGY AND INVESTMENT COMMITTEE

DIRECTORS PARTICIPATING IN THE COMMITTEE

Pierre Cunéo, **Fayçal Dekkiche**, **Mouhsine Elketrani**, **May Gicquel** and **Cécile de Guillebon**

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

CHAIRWOMAN

Fanny Letier

DIRECTORS PARTICIPATING IN THE COMMITTEE

Olivier Grunberg, Independent director, **Cécile de Guillebon**, **Yves Pascart**, **Valérie Schorgeré** and **Perrine Vidalenche**

STATUTORY AUDITORS

- ◆ The General Meeting of 11 May 2021 renewed the appointment of the Statutory Auditors responsible for certifying the financial statements for six financial years, i.e. until the end of the General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

Ernst & Young Audit
Represented by **Alban de Claverie** et **Antoine Flora**

Deloitte & Associés
Represented by **Guillaume Troussicot**

- ◆ The General Meeting of 21 May 2024 appointed the Statutory Auditors responsible for certifying the sustainability information for the remainder of their term of office in respect of the certification of the financial statements, i.e. until the end of the Annual General Meeting called to approve the financial statements for the financial year ending 31 December 2026.

Ernst & Young Audit
Represented by **Alban de Claverie** et **Antoine Flora**

Deloitte & Associés
Represented by **Guillaume Troussicot**

REPORT FROM THE BOARD OF DIRECTORS TO THE COMBINED GENERAL MEETING

Description of the draft resolutions



At its meeting of 19 March 2025, the Board of Directors of the Company decided to convene a combined general meeting for the purpose of submitting the following agenda:

ORDINARY GENERAL MEETING

- ◆ Approval of the company financial statements for the year ended 31 December 2024;
- ◆ Approval of the consolidated financial statements for the year ended 31 December 2024;
- ◆ Appropriation of earnings for the year ended 31 December 2024 and setting of the dividend;
- ◆ Approval of the agreements entered into with the French government referred to in Articles L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Approval of an agreement entered into with Société des Grands Projets referred to in Articles L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Approval of the agreements entered into with the Île-de-France region and with Île-de-France Mobilités pursuant to Article L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Approval of the agreements entered into with Île-de-France Mobilités and the Roissy Pays de France community of urban municipalities pursuant to Article L. 225-38 *et seq.* of the French Commercial Code;
- ◆ Delegation of authority to the Board of Directors to trade in the Company's shares pursuant to Article L. 22-10-62 of the French Commercial Code;
- ◆ Ratification of the co-opting of Philippe Pascal as director;
- ◆ Approval of the information referred to in Article L. 22-10-9, I, of the French Commercial Code concerning, in particular, corporate officer compensation;
- ◆ Approval of the fixed, variable and exceptional components of the total compensation and benefits of any kind paid during, or granted for, the financial year ended 31 December 2024 to Augustin de Romanet, Chairman and Chief Executive Officer;
- ◆ Approval of the revised compensation policy applicable to Augustin de Romanet, Chairman and Chief Executive Officer for the period from 1 January to 18 February 2025;
- ◆ Approval of the compensation policy for members of the Board of Directors (other than the Chairman and Chief Executive Officer);
- ◆ Approval of the compensation policy for the Chairman and Chief Executive Officer;
- ◆ Approval of the compensation policy for the Deputy Chief Executive Officer.

EXTRAORDINARY GENERAL MEETING

- ◆ Amendments to the Articles of Association – Articles of Association brought into compliance with Law No. 2024-537 of 13 June 2024, aimed at increasing financing for French companies and the attractiveness of France, and with the implementing texts of said law.

ORDINARY GENERAL MEETING

- ◆ Powers to carry out formalities.

A. ORDINARY GENERAL MEETING

1. Consolidated and separate financial statements for the financial year ended 31 December 2024 (resolutions 1 and 2)

The separate financial statements for the year ended 31 December 2024, the consolidated financial statements for the year ended 31 December 2024, their respective notes and the management report prepared by the Board of Directors on said financial statements were approved by the Board of Directors on 19 February 2025 pursuant to Article L. 232-1 paragraph I of the French Commercial Code.

Aéroports de Paris' net profit for the 2024 financial year was €2,992,483,691.88.

Consolidated net profit – Group share – for the 2024 financial year was €342 million.

The main components of these results are described in the management report presented to the shareholders at the General Meeting of 15 May 2025 and included in the 2024 Universal Registration Document.

The total amount of expenses and charges not deductible from taxable income as referred to in Article 39 paragraph 4 of the French General Tax Code for the financial year ended

31 December 2024 amounts to €590,766.95. The amount of tax paid on these expenses and charges, including corporate income tax and the social contribution referred to in Article 235 *ter* ZC of the French General Tax Code, amounts to €152,595.10.

It is specified that the amount of expenses and charges that are not deductible from the aforementioned corporate income tax corresponds exclusively to the reversal of the depreciation of the private cars that Aéroports de Paris uses, either under long-term leases or full ownership.

You are requested to approve these consolidated and separate financial statements in accordance with Article L. 225-100 of the French Commercial Code.

The report on corporate governance and the Statutory Auditors' reports on the consolidated and separate financial statements for the year ended 31 December 2024 are also available to you.

2. Appropriation of earnings for the year ended 31 December 2024 and setting of the dividend (resolution 3)

It is proposed that you decide on the appropriation of earnings for the financial year ended 31 December 2024 and set the dividend to be paid. For this item, the balance sheet for the financial year ended 31 December 2024 shows a net profit of €2,992,483,691.88.

As the legal reserve was funded at 10% of the share capital, distributable profit after taking into account retained earnings of €1,069,816,652.51 stands at €4,062,300,344.39.

It is proposed to pay a gross dividend of €3.00 per share entitled to dividends for the financial year ended 31 December 2024 (representing a maximum total dividend of €296,881,806) and allocate the balance remaining after this distribution to retained earnings.

The dividend will be paid on 5 June 2025 and the ex-dividend date will be 3 June 2025.

If, when the dividend is paid, the Company holds some of its own shares, the profit corresponding to the dividends not paid due to these shares will be allocated to the "retained earnings" account.

This dividend, when paid to shareholders who are natural persons domiciled for tax purposes in France, is subject in principle to a flat tax at a blanket rate of 30% including (i) income tax at a flat rate of 12.8%, and (ii) social security deductions (CSG, solidarity levy and CRDS) at a rate of 17.2%.

Shareholders who are natural persons domiciled for tax purposes in France may, however, opt to pay income tax on this dividend according to the progressive income tax scale. If this option is exercised, this dividend is eligible for the 40% deduction provided for in Article 158, paragraph 3, sub-paragraph 2 of the French General Tax Code, which is available to natural persons domiciled for tax purposes in France.

The option for application of the progressive income tax scale is annual, express, irrevocable and global. It therefore applies to all revenue, net gains, profits and receivables falling within the scope of the flat tax for a given year (essentially to interest, dividends and capital gains on the sale of securities).

In accordance with Article 243 *bis* of the French General Tax Code, dividends paid in respect of the previous three years were as follows:

Financial years	Dividend distribution date	Total dividend eligible for the 40% rebate pursuant to Article 158, paragraph 3, sub-paragraph 2 of the French General Tax Code	Dividend not eligible for the 40% rebate
For the financial year ended 31 December 2023	12 June 2024	378,029,499.64 ⁽¹⁾ representing a dividend of €3.82 per share for shares entitled to dividends	None
For the financial year ended 31 December 2022	7 June 2023	€309,746, 684.26 ⁽¹⁾ representing a dividend of €3.13 per share for shares entitled to dividends	None
For the financial year ended 31 December 2021	Not applicable ⁽²⁾	None	None

(1) Including the amount of the dividend not paid corresponding to treasury shares and allocated to the retained earnings account.

(2) No dividend was paid in respect of the financial year ended 31 December 2021.

3. Approval of the agreements entered into by Aéroports de Paris as referred to in Articles L. 225-38 *et seq.* of the French Commercial Code (resolutions 4 through 7)

The fourth resolution is intended to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, agreements referred to in Article L. 225-38 *et seq.* of the French Commercial Code entered into with the French government.

Details of these regulated agreements are provided in the Statutory Auditors' special report.

1. Amendment no. 1 to the contract concluded with the Office of the President of the Republic for the purpose of providing reception services for French and foreign dignitaries on airport premises as well as associated services

The purpose of this agreement is to modify the contract concluded with the Office of the President of the Republic for the provision of reception services for French and foreign dignitaries on airport premises as well as associated services.

It enables Aéroports de Paris to comply with its obligations by setting prices that are fairly valued and accepted by the departments within the Office of the President of the Republic and which cover the costs of the services.

This agreement was authorized by the Board of Directors at its meeting on 23 July 2024 and was signed on 24 July 2024.

2. Amendment no. 1 to the contract concluded with the Ministry for Europe and Foreign Affairs for the purpose of providing reception services for French and foreign dignitaries on airport premises as well as associated services

This agreement amends the contract concluded with the Ministry for Europe and Foreign Affairs for the provision of reception services for French and foreign dignitaries on airport premises as well as associated services.

This agreement was authorized by the Board of Directors on 21 May 2024 and was signed on 22 May 2024.

It enables Aéroports de Paris to comply with its obligations by setting prices that are fairly valued and accepted by the Ministry for Europe and Foreign Affairs and which cover the costs of the services.

3. Agreement with the Ministry for Europe and Foreign Affairs for the purpose of providing reception services for French and foreign dignitaries on airport premises as well as associated services

This agreement consists of a public procurement contract for the provision of reception services for dignitaries and associated services.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 24 July 2024.

It enables Aéroports de Paris to comply with its obligations by setting prices that are fairly valued and accepted by the Ministry for Europe and Foreign Affairs and which cover the costs of the services.

4. Loan agreement concluded with the French government (Ministry for the Interior) for the use of premises by the departments of the prefecture at Paris-Le Bourget airport

This agreement is a loan agreement for the use of premises free of charge.

This agreement was authorized by the Board of Directors on 15 February 2024 and was signed on 9 October 2024.

It enables Aéroports de Paris to offer users a local branch of the Préfecture de Police and to help maintain business as usual at Paris airports during the Olympic and Paralympic Games by avoiding travel to other locations.

5. Loan agreement with the French government (Ministry for Armed Forces) for the use of a parking space at Paris-Le Bourget airport

This agreement is a loan agreement for the temporary use of a parking space free of charge.

This agreement was authorized by the Board of Directors on 21 May 2024 and was signed on 30 May 2024.

It enables Aéroports de Paris to provide security for events organized during the period from 8 July 2024 to 15 September 2024 in Paris.

6. Agreement concluded between Aéroports de Paris and the French government (Minister for Civil Aviation - the French Civil Aviation Authority) for use of the vertiport at Paris-Austerlitz

This agreement was concluded between Aéroports de Paris and the French government via the Minister for Civil Aviation, pursuant to Article L. 6321-3 of the French Transport Code, relating to the vertiport at Paris-Austerlitz, in order to determine the terms and conditions of the development, maintenance and management of the vertiport exclusively used for the arrival, departure and upgrades of eVTOL aircraft.

This agreement was authorized by the Board of Directors on 21 May 2024 and was signed on 4 July 2024.

It enables Aéroports de Paris to test and operate the vertiport, which contributes to the development of air mobility solutions in urban environments.

7. Agreement entered into with Gestionnaire d'Infrastructure CDG Express and Gares & Connexions to provide two CDG Express lifts free of charge

The purpose of this agreement is the availability of lifts ahead of schedule.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 23 July 2024.

It enables Aéroports de Paris to improve passenger reception during the Olympic and Paralympic Games.

8. Amendment no. 2 to the Design-Build Agreement entered into between Aéroports de Paris and Gestionnaire d'Infrastructure CDG Express

The purpose of this agreement is to amend the CDG Express design-build agreement.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 23 October 2024.

It enables Aéroports de Paris to benefit from CDG Express, a major project for the company.

9. Amendment no. 2 to the Builder Interface Agreement between Aéroports de Paris, Gestionnaire d'Infrastructure CDG Express and SNCF Réseau

The purpose of this agreement is to modify the interface agreement between the builders of the CDG Express.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 30 October 2024.

It enables Aéroports de Paris to benefit from progress on the CDG Express, a major project for the company.

10. Amendment no. 2 to the Equity Contribution Agreement between the French government, Gestionnaire d'Infrastructure CDG Express, Caisse des Dépôts et Consignations, SNCF Réseau, BNP Paribas and Aéroports de Paris

The purpose of this agreement is to amend the shareholder equity contributions to the share capital of Gestionnaire d'Infrastructure CDG Express.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 5 December 2024.

It enables Aéroports de Paris to benefit from progress on the CDG Express, a major project for the company.

11. Amendment no. 1 to the Loan Agreement concluded between Aéroports de Paris and Gestionnaire d'Infrastructure CDG Express

The purpose of this agreement is to amend the loan agreement entered into between Aéroports de Paris and Gestionnaire d'Infrastructure CDG Express, the purpose of which is to pay a reimbursable advance to Gestionnaire d'Infrastructure CDG Express in the form of a non-revolving €150 million line of credit.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 5 December 2024.

It enables Aéroports de Paris to benefit from progress on the CDG Express, a major project for the company.

12. Amendment to an agreement concluded with the French government for the implementation of revitalization obligations in the context of a collective mutual termination agreement

The purpose of this agreement is to extend the term of the revitalization contract under a collective mutual termination agreement.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 22 August 2024.

It enables Aéroports de Paris to comply with its legal obligations in the context of measures to ensure the continuity of the company.

13. Framework protocol concluded with the French government represented by its Real Estate Department establishing the financial and legal conditions applied to the use of premises by Customs, the Police and the DGAC/GTA

The purpose of this agreement is to set the financial and legal conditions applied to the use of premises by Customs, the Police and the French Civil Aviation Authority (DGAC)/Air Transport Gendarmerie (GTA).

This agreement was authorized by the Board of Directors on 18 December 2024 and was signed on 18 December 2024.

It enables Aéroports de Paris to help maintain business as usual at Paris airports through the performance of the public service missions carried out by the Police, Customs and the GTA under the conditions provided for by Article 43-II of the 2005 Specifications of Aéroports de Paris.

14. Amendment no. 1 to the protocol concluded on 18 November 2020 with the Ministry of the Interior setting out the conditions for use of the premises by the Police (hereinafter the "Police Protocol")

The purpose of this agreement is to extend the term of the Police Protocol.

This agreement was authorized by the Board of Directors on 18 December 2024 and was signed on 18 December 2024.

It enables Aéroports de Paris to help maintain business as usual at Paris airports through the performance of the public service missions carried out by the Police under the conditions provided for by Article 43-II of the 2005 Specifications of Aéroports de Paris.

15. Amendment no. 1 to the protocol concluded on 7 July 2020 with the Ministry for the Budget and Public Accounts establishing the conditions for use of the premises by the Customs departments (hereinafter the “Customs Protocol”)

The purpose of this agreement is to extend the term of the Customs Protocol.

This agreement was authorized by the Board of Directors on 18 December 2024 and was signed on 18 December 2024.

It enables Aéroports de Paris to help maintain business as usual at Paris airports through the performance of the public service missions carried out by the Customs departments under the conditions provided for by Article 43-II of the 2005 Specifications of Aéroports de Paris.

16. Amendment no. 1 to the framework agreement concluded on 28 July 2023 with the French Civil Aviation Authority establishing the conditions for use of the premises by the Air Transport Gendarmerie (hereinafter the “GTA Framework Agreement”)

The purpose of this agreement is to shorten the term of the GTA Framework Agreement.

This agreement was authorized by the Board of Directors on 18 December 2024 and was signed on 18 December 2024.

It enables Aéroports de Paris to help maintain business as usual at Paris airports through the performance of the public service missions carried out by the Customs departments under the conditions provided for by Article 43-II of the 2005 Specifications of Aéroports de Paris.

17. Renewal of an agreement concluded with the Office of the President of the Republic for the provision of reception services for French and foreign dignitaries

The Board of Directors authorized the renewal of this agreement, the purpose of which is to determine the conditions under which Aéroports de Paris provides reception services and ancillary services for dignitaries designated by the Office of the President of the Republic in the reception areas or VIP rooms at Paris-Charles de Gaulle and Paris-Orly airports.

This agreement was authorized by the Board of Directors at its meeting on 17 November 2021 and signed on 29 November 2021 for a period of one year, renewable three times.

On 11 October 2023, the Board of Directors authorized the renewal of this agreement for a period of one year. This renewal had not been submitted for the approval of the shareholders at the General Meeting because it was forgotten.

At its meeting on 16 October 2024, the Board of Directors authorized the renewal from 28 November 2024 until 29 November 2025.

This agreement enables Aéroports de Paris to comply with its obligations by setting fairly valued prices that cover the costs of the services.

18. Renewal of an agreement concluded with the French government (Air Navigation Service Provider or “DSNA”) relating to an ILS for the vertiport at Pontoise-Cormeille-en-Vexin

This agreement covers the movement, maintenance and use of an Instrument Landing System (ILS) at the vertiport at Pontoise-Cormeilles-en-Vexin (Val-d’Oise). It was entered into on 20 October 2016 for a period of five years, after being authorized by the Board of Directors at its meeting on 19 October 2016. This agreement could be tacitly renewed for one year.

At its meetings on 16 February 2022 and 15 February 2023, the Board of Directors authorized the renewal of this agreement for two periods of one year.

This agreement expired on 9 November 2023.

19. Agreement with the Ministry for Armed Forces on the PR public car park at Paris-Charles de Gaulle airport

At its meeting on 14 December 2016, the Board of Directors authorized the conclusion of an agreement, signed on 15 December 2016, with the French Ministry for the Armed Forces - Air Force Command, with the aim of setting the discount on the general rates of Aéroports de Paris applicable to the PR car park at Charles-de-Gaulle airport at 75%.

At its meeting on 15 February 2023, the Board of Directors authorized the renewal of this agreement for one year.

This agreement expired on 31 December 2023.

The fifth resolution is intended to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, an agreement referred to in Article L. 225-38 *et seq.* of the French Commercial Code concluded with Société des Grands Projets (SGP).

The details of this related party agreement are presented in the Statutory Auditors’ special report.

This agreement consists of amendment No. 5 to the joint project management agreement concluded on 16 July 2015 between Société des Grands Projets and Aéroports de Paris for the construction of a station at Paris-Orly airport to accommodate metro lines 14 and 18.

The purpose of amendment no. 5 is to compensate Aéroports de Paris for additional costs incurred in monitoring the works.

This agreement is of interest for Aéroports de Paris in that it develops the attractiveness of Paris-Orly airport, improves its access conditions and optimizes airport development through the construction of the station and its connection to the terminals.

Amendment no. 5 was authorized by the Board of Directors at its meeting on 16 October 2024 and was signed by Aéroports de Paris on 22 November 2024.

The sixth resolution is intended to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, agreements referred to in Article L. 225-38 *et seq.* of the French Commercial Code concluded with the Île-de-France Region and Île-de-France Mobilités.

Details of these regulated agreements are provided in the Statutory Auditors’ special report.

1. Agreement concluded with the Île-de-France Region to provide financial support for the construction of a floating barge on the Quai d'Austerlitz

The purpose of this agreement is to set out the terms of payment of a subsidy for the construction of a vertiport consisting of a barge connected to the Quai d'Austerlitz in Paris.

It was authorized by the Board of Directors on 24 January 2024 and signed on 6 February 2024.

It enables Aéroports de Paris to benefit from a financial contribution for the development of electric air mobility, which also promotes the development of all associated uses, whether logistical, medical or involving the transport of people, and to test and operate the vertiport, which contributes to the development of air mobility solutions in urban environments.

2. Agreement concluded with the Île-de-France Region relating to the operation of tourist information points known as “espaces tourisme” at Paris-Orly and Paris-Charles de Gaulle airports

This agreement sets out the financial and other terms and conditions for operating the tourist information points at Paris-Charles-de-Gaulle and Paris-Orly airports.

It was authorized by the Board of Directors on 18 December 2024 and signed on 19 December 2024.

It enables Aéroports de Paris to equip itself with reception facilities in the terminals co-financed by the Île-de-France Region.

3. Development financing agreement entered into with Île-de-France Mobilités to build a two-way bicycle path between the Ibis junction and Terminal 3 of Paris-Orly airport

This agreement sets out the terms and conditions for the payment of a subsidy for the construction of a bicycle path at Paris-Orly airport.

This agreement was authorized by the Board of Directors on 20 December 2023 and was signed on 17 May 2024.

It enables Aéroports de Paris to help develop the attractiveness of Paris-Orly airport, improve its access conditions and optimize its development by acquiring the financing for part of the costs of the works.

4. Agreement entered into with Île-de-France Mobilités to finance an eco-friendly bus station at Paris-Orly airport

This agreement sets out the terms and conditions for payment of a subsidy to build an eco-friendly bus station at Paris-Orly airport.

4. Delegation of authority to the Board of Directors to trade in the Company's shares pursuant to Article L. 22-10-62 of the French Commercial Code (resolution 8)

In anticipation of and subject to the authorization granted by the shareholders at the General Meeting of 21 May 2024 under the eighth resolution, the Board of Directors authorized the implementation of the buyback program by means of a liquidity contract entered into between the Company and an investment services provider (to implement this contract, on 20 March 2024, the Board of Directors decided to allocate €30 million to the liquidity account).

This agreement was authorized by the Board of Directors on 20 December 2023 and was signed on 17 May 2024.

It enables Aéroports de Paris to help develop the attractiveness of Paris-Orly airport, improve its access conditions and optimize its development by acquiring the financing for part of the costs of the works.

The seventh resolution is intended to submit for your approval, in accordance with Article L. 225-40 of the French Commercial Code, agreements referred to in Article L. 225-38 et seq. of the French Commercial Code concluded with Île-de-France Mobilités and the Roissy Pays de France community of urban municipalities.

Details of these regulated agreements are provided in the Statutory Auditors' special report.

1. Amendment to the partnership agreement related to running the “Filéo” service concluded with Île-de-France Mobilités, the department of Val-d'Oise, the department of Seine-et-Marne, and the public territorial institution Terres d'Envol, the Roissy Pays de France community of urban municipalities and the company Kéolis Mobilité Roissy

The purpose of this agreement is to amend a partnership agreement related to running the “Filéo” bus line.

This agreement was authorized by the Board of Directors on 23 July 2024 and was signed on 5 August 2024.

It enables Aéroports de Paris to improve access to Paris-Charles de Gaulle airport for employees by acquiring funding from partners.

2. Partnership agreement with Île-de-France Mobilités, the Roissy Pays de France community of urban municipalities and the municipality of Stains related to running the “Filéo” service

The purpose of this agreement is to set out the terms of a partnership related to the operation of the “Filéo” bus line.

This agreement was authorized by the Board of Directors on 18 December 2024 and was signed on 7 January 2025.

It enables Aéroports de Paris to improve access to Paris-Charles de Gaulle airport for employees by acquiring funding from partners.

shares used, any re-allocations and the fraction of the capital they represent).

It is proposed that you adopt the authorization to be granted to the Board of Directors to decide to implement a share buyback program to purchase, have purchased, sell or transfer shares of the Company pursuant to Articles L. 225-210 *et seq.* and L. 22-10-62 *et seq.* of the French Commercial Code, European regulation No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse ("**Market Abuse Regulation**" or "**MAR**") and Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing the MAR as amended on 14 September 2016, and Articles 241-1 *et seq.* of the French Financial Markets Authority (AMF) General Regulation, particularly with a view to:

- ◆ the stimulation of the secondary market or the liquidity of the ADP share, by an investment services provider acting independently under a liquidity contract compliant with the market practice approved by the AMF in Decision No. 2021-01 of 22 June 2021; and/or
- ◆ the allocation or sale of shares to employees as their participation in the benefits of the Company's expansion or the implementation of any company or group savings plan (or equivalent plan) under the conditions set out by law and in particular Articles L. 3332-1 *et seq.* of the French Labor Code; and/or
- ◆ the allocation of bonus shares under the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code; and/or
- ◆ in general, the meeting of obligations in connection with stock option programs or other allocations of shares to employees or officers of the Company or an associated company; and/or
- ◆ the implementation of any Company stock option plan under the provisions of Articles L. 225-177 *et seq.* and L. 22-10-56 *et seq.* of the French Commercial Code, or any similar plan; and/or
- ◆ the cancellation of all or part of the shares thus purchased, subject to authorization to reduce the share capital granted by the Extraordinary General Meeting; and/or
- ◆ the remittance of shares when exercising rights attached to securities giving access to the capital via redemption, conversion, exchange, exercise of a warrant or in any other manner; and/or
- ◆ the retention and subsequent remittance of shares (for payment, exchange, contribution or other) in the context of external growth, merger, de-merger or contribution transactions.

This program is also intended to enable the Company to trade in the shares of the Company for any other purpose authorized or that may be authorized by law or by the regulations in force or to implement any market practice accepted by the AMF and, more generally, to carry out any other transaction in accordance with the regulations in force. In this event, the Company would issue a statement to inform its shareholders. These transactions may be carried out at any time, subject to compliance with the regulations in force.

Purchases of the Company's shares may be made for such a number of shares that, on the date of each buyback, the total number of shares purchased by the Company since the beginning of the program may not exceed 10% of the Company's share capital, it being noted that in any event (i) such limit would apply to an amount of the Company's share capital that would be adjusted, if necessary, to take into account transactions affecting the share capital subsequent to this meeting, (ii) by way of exception, when shares are bought back to promote liquidity under the conditions defined by the General Regulation of the AMF, the number of shares taken into account for the calculation of the 10% limit would correspond to the number of shares purchased, less the number of shares resold during the term of the authorization, and (iii) the acquisitions that would be made by the Company could in no event result in the Company holding more than 10% of its share capital.

The maximum purchase price per share would be €210, excluding acquisition costs, for the purchases made for all of the program's transactions.

The shares may be acquired, sold or transferred at any time within the limits authorized by the legal and regulatory provisions in force, and by any means, on one or more occasions, in particular on regulated markets, via multilateral trading facilities or over-the-counter, including by block purchases or sales, or by public tender, sale or exchange offer, or through the use of options or other traded financial contracts or through the remittance of shares as a result of the issue of securities giving access to the Company's capital by conversion, exchange, redemption, exercise of a warrant or in any other manner, either directly or indirectly through an investment services provider (without limiting the portion of the buyback program that may be carried out by any of these means), or in any other manner.

The maximum amount that the Company may allocate to this share buyback program is €1,100 million.

This authorization would be granted to the Board of Directors for a period of eighteen (18) months from the date of the General Meeting. As of the date of the General Meeting, it shall supersede, if applicable, up to the amount of the unused portion and for the remaining term, all previous authorizations granted for the same purpose to the Board of Directors by the Ordinary General Meeting.

Your Board of Directors proposes that you grant it, in the event of a change in the par value of the share, a capital increase by capitalization of reserves, allocation of bonus shares, stock split or reverse stock split, distribution of reserves or any other assets, amortization of capital, or any other transaction affecting the share capital or shareholders' equity, the power to adjust the aforementioned maximum purchase price to take into account the impact of those transactions on the value of the share.

Your Board of Directors also proposes that you grant it all powers, with the option to subdelegate such powers in accordance with the law, to decide on and implement this authorization, to specify, if necessary, the terms

and conditions thereof, to carry out the share buyback program, place any stock market orders, enter into any agreements, in particular to keep registers of purchases and sales of shares, and draw up any document or press release in connection with the aforementioned transactions, and allocate or reallocate the shares acquired to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions according to which the rights of holders of securities

giving access to the capital or other rights giving access to the capital will be preserved in accordance with the laws and regulations in force and, where applicable, the contractual stipulations providing for other cases of adjustment, make all declarations to the AMF and any other substituting or competent authority, complete all formalities and, in general, take whatever measures are necessary.

5. Ratification of the co-opting of Philippe Pascal as director (resolution 9)

It is proposed that you ratify, pursuant to Article L. 225-24 of the French Commercial Code, the co-opting of Philippe Pascal, as director, which took place during the meeting of the Board of Directors of 18 February 2025, to replace Augustin de Romanet, who resigned, for the remainder of his term of office, *i.e.* until the 2029 Shareholders' General Meeting called to approve the financial statements for the financial year ended.

Born on 27 November 1971, Philippe Pascal holds a Master's degree in Public Law and is a graduate of the École Nationale des Impôts.

He started his career at the French Tax Legislation Department (DLF), where he held several positions between 1998 and 2007 in real estate portfolio taxation, agricultural taxation and personal taxation. As special advisory to the office of the Minister of the Budget, Public Accounts and Civil Service in 2007, he was appointed Finance Inspector in April 2008. From 2008 to 2013, he took part in, then led several audit, appraisal and consultancy assignments within the French General Inspectorate of Finance (IGF).

Philippe Pascal joined Aéroports de Paris in February 2013 as Director of Financial Operations and Shareholdings, then as Director of Finance and Strategy, and then in November 2015 as Director of Finance, Control and Strategy. Philippe Pascal became Deputy Chief Executive

Officer in charge of Finance, Strategy and Administration in May 2016.

He has been closely involved in all of the growth and transformation projects carried out by Groupe ADP since 2013, as well as in the definition and roll-out of the "2025 Pioneers" strategic plan. In addition to his responsibilities in an extended finance capacity, he was able to develop experience managing a highly operational team within the "general maintenance" scope. He has experience in sensitive negotiations with high stakes (discussions regarding airport fees, management of relations with Air France and EasyJet, and structuring operations for holdings in India and Turkey).

His long-term strategic vision, his very convincing understanding of resource allocation priorities in the coming years, his in-depth knowledge of the airport business lines, his team spirit, and his attachment to the men and women of Groupe ADP are the reasons why the Board decided to co-opt Philippe Pascal as director and to suggest his appointment as Chairman and Chief Executive Officer to the President of the Republic.

Philippe Pascal has been Chairman and Chief Executive Officer of Aéroports de Paris since 18 February 2025.

Philippe Pascal, an executive corporate officer of the Company, cannot be qualified as an independent director.

6. Approval of the information referred to in Article L. 22-10-9 of the French Commercial Code concerning corporate officer compensation (resolution 10)

Pursuant to Article L. 22-10-34 of the French Commercial Code, it is proposed that you approve the information mentioned for each corporate officer in Article L. 22-10-9, paragraph I of the French Commercial Code, as presented

in the corporate governance report provided for in the last paragraph of Article L. 225-37 of the French Commercial Code included in Chapter 3 of the 2024 Universal Registration Document.

7. Approval of the fixed, variable and exceptional components of total compensation and benefits of any kind paid during, or granted for, the financial year ended 31 December 2024 to Augustin de Romanet, Chairman and Chief Executive Officer (resolution 11)

Pursuant to Article L. 22-10-34 paragraph II of the French Commercial Code, it is proposed that you approve the fixed, variable and exceptional components of the total

compensation and benefits of any kind paid during, or awarded for, the 2024 financial year to Augustin de Romanet, Chairman and Chief Executive Officer.

The variable or exceptional compensation components granted for the 2024 financial year can only be paid after approval by the shareholders at the General Meeting.

<i>(in euros)</i>	2024 Amounts put to a vote	Presentation
Fixed compensation	350,000 (amount paid)	
Annual variable compensation <i>(amount to be paid for 2024 after approval by the 2025 General Meeting)</i>	100,000	2024 criteria and weighting: <ul style="list-style-type: none"> ◆ Quantitative criteria: EBITDA (30%), Group ROCE (25%). ◆ Qualitative criteria: CSR Climate commitment (12%), CSR social commitments (13%), continued roll-out of the 2022-2025 strategic roadmap, the security of the industrial model and the success of the Games (20%).
Deferred/multi-annual variable compensation	None	
Exceptional compensation	None	
Director's compensation	None	
Benefits in kind	9,350	Company car
Total compensation awarded for the 2024 financial year	459,350	
Valuation of options awarded during the financial year	None	
Valuation of performance shares awarded during the financial year	None	
Severance compensation	None	
Non-competition benefit	None	
Supplementary pension scheme	None	
2023 annual variable compensation paid in 2024 after approval by the 2024 General Meeting	100,000	

The amount of fixed compensation for 2024 is unchanged. The objectives determining the amount of the variable portion were achieved, respectively, 110% for the quantitative objectives (amount of Group EBITDA: 110%; Group ROCE: 110%) and 130% for the qualitative objectives (including the CSR climate commitment: 150%, CSR social commitments: 80%, continued deployment of the 2022-2025 strategic roadmap, securing of the industrial model and preparation for the 2024 Olympic Games: 150%).

The Chairman and Chief Executive Officer benefits from a death/disability policy as well as the individual accident policy for employees of Aéroports de Paris.

Pursuant to Article 3 of Decree no. 53-707 of 9 August 1953 as amended relating to State control of national companies and certain organizations with an economic and social purpose, components of compensation (with the exception of benefits in kind and allowances) are subject to an overall gross ceiling of €450,000. In accordance with Article 3 of the Decree, all of the components of the compensation for the Chairman and CEO, Augustin de Romanet, for the financial year ended 31 December 2024, as adopted by the Board of Directors at its meeting on 19 February 2025, have been submitted to the minister for approval.

8. Approval of the revised compensation policy applicable to Augustin de Romanet, Chairman and Chief Executive Officer for the period from 1 January to 18 February 2025 (resolution 12)

Pursuant to Articles L. 22-10-8 and R. 22-10-14 of the French Commercial Code, it is proposed that you approve a change to the compensation policy of the Chairman and Chief Executive Officer as approved by the Shareholders' General Meeting on 21 May 2024.

In order to ensure business continuity for Aéroports de Paris, Augustin de Romanet agreed to continue his duties as Chairman and Chief Executive Officer on an interim basis until a successor was appointed to avoid the company being left without a CEO.

In this context, you are asked to increase the fixed compensation of Augustin de Romanet, acting Chairman and Chief Executive Officer, for the period from 1 January 2025 until the termination of his duties on 18 February 2025, to a fixed amount of €112,500.

No variable compensation is awarded for this period.

The other components of the compensation policy remain unchanged, namely the benefit of a company car and death/disability policy as well as the individual accident policy for Aéroports de Paris employees, during said period.

As a reminder, pending your approval, Augustin de Romanet received fixed monthly compensation over the period in question calculated based on an annual gross amount of €350,000, pursuant to the compensation policy approved by the Shareholders' General Meeting on 21 May 2024.

The balance of the fixed compensation due to Augustin de Romanet will be paid to him following your approval of the revised compensation policy.

9. Approval of the compensation policy for members of the Board of Directors (other than the Chairman and Chief Executive Officer) (resolution 13)

Pursuant to Articles L. 22-10-8 and R. 22-10-14 of the French Commercial Code, it is proposed that you approve the compensation policy for the members of the Board of Directors (other than the Chairman and Chief Executive Officer) as presented in the report on corporate governance included in Chapter 3 of the 2024 Universal Registration Document.

Non-executive directors are compensated solely on the basis of their attendance at meetings of the Board of Directors and its committees.

In 2020, the Shareholders' General Meeting on 12 May increased the total annual compensation budget to €500,000, following the General Shareholders' Meeting

of 12 May 2020, until the adoption of a new resolution by the Ordinary General Meeting.

The terms of distribution of this amount were set by resolution of the Board of Directors on 24 June 2020. This amount is distributed among the members of the Board of Directors appointed by the Shareholders' General Meeting and the director representing the French government, excluding directors representing the employees in accordance with the legislative provisions in force. Part of this amount may be used to compensate non-voting Board members, by decision of the Board of Directors.

10. Approval of the compensation policy for the Chairman and Chief Executive Officer (resolution 14)

Pursuant to Articles L. 22-10-8 and R. 22-10-14 of the French Commercial Code, it is proposed that you approve the compensation policy of the Chairman and Chief Executive Officer as presented in the corporate governance report included in Chapter 3 of the 2024 Universal Registration Document.

This policy stipulates that the allocation of the variable component is based on the achievement of quantitative and qualitative objectives linked to the Group's strategy. This strategy, which has been consistent since 2022 via the "2025 Pioneers" roadmap, promotes an innovative airport model that is part of a long-term outlook. Beyond the environmental transformation of air travel industries, this strategy places hospitality for the travelling customer at the heart of the company's concerns, with increased attention paid to the components of travel: simplicity and fluidity, health and safety, and comfort and quality of experience.

The roll-out of the "2025 Pioneers" strategic roadmap will be completed in 2025. The strategy for the following years will be prepared in 2025.

This joint industrial project, on the scale of a multi-local group, must be built, and secured economically (economic performance indicators: Group EBITDA, Group ROCE and net financial debt/Group EBITDA).

In a social, environmental and societal context requiring a sustainable model, and thanks to each of its employees, the company confirms its environmental commitments to the climate and its social commitments to safety in the workplace and youth employment.

These items are included in the report referred to in Article L. 22-10-8 of the French Commercial Code, which specifies that the payment of variable and exceptional compensation components awarded for the 2025 financial year is subject to approval by the 2026 Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2025.

The 2025 compensation structure for the Chairman and Chief Executive Officer set out in the corporate governance report is as follows:

(in euros)	2025	
	Amounts	Presentation
Fixed compensation	350,000	Unchanged since 2012
Annual variable compensation (maximum amount) (amount to be paid after approval by the 2026 General Meeting)	100,000	<p>2025 criteria and weighting:</p> <ul style="list-style-type: none"> ◆ Quantitative criteria: Group EBITDA (20%), Group ROCE (20%), net financial debt/Group EBITDA (15%). ◆ Qualitative criteria: Social and environmental responsibility: Climate objective (12%): integrate climate change issues into the roll-out of Groupe ADP's CSR strategy by drawing up a climate change adaptation plan for the Group, which notably includes, by the end of 2025: <ul style="list-style-type: none"> • a study of the exposure and vulnerability of the Group's main airports to climate risks through 2050, as well as the associated action plans; • a defined climate change adaptation strategy, including an action plan on the subject. Social and environmental responsibility: social commitments (13%), focusing in particular on: <ul style="list-style-type: none"> • safety in the workplace, particularly improving the accident rate, by taking action on the various risk factors and developing a culture of prevention at every level; • youth employment, particularly continuing the development of work-study programs and reaching a percentage of hires at the end of these courses of around 15%. Preparation of the first strategic building blocks by 2030 or 2035 (20%): achieved by submitting a proposal for a public consultation document with a view to an Economic Regulation Contract, including a finalized vision of medium-term investments in Paris, by the end of 2025.
Deferred/multi-annual variable compensation	None	
Exceptional compensation	None	
Director's compensation	None	
Benefits in kind	According to URSSAF rules relating to the benefit	Company car
Total compensation due for the financial year	450,000 + benefits in kind	
Valuation of options awarded during the financial year	None	
Valuation of performance shares awarded during the financial year	None	
Severance compensation	None	
Non-competition benefit	None	
Supplementary pension scheme	None	

The amount of fixed compensation and the maximum amount of the variable portion are unchanged. The quantitative and qualitative objectives accounts for 55% and 45%, respectively, of the total variable portion.

The Chairman and Chief Executive Officer benefits from a company car and a death/disability policy, as well as the individual accident policy for employees of Aéroports de Paris.

Pursuant to Article 3 of Decree no. 53-707 of 9 August 1953 as amended relating to State control of national companies and certain organizations with an economic and social purpose, components of compensation (with the exception of benefits in kind and allowances) are subject to an overall gross ceiling of €450,000. In accordance with Article 3 of the decree, the components of compensation awarded to the Chairman and Chief Executive Officer, as adopted by the Board of Directors on 19 February 2025, were submitted to the minister for approval.

11. Approval of the compensation policy for the Deputy Chief Executive Officer (resolution 15)

Pursuant to Articles L. 22-10-8 and R. 22-10-14 of the French Commercial Code, it is proposed that you approve the compensation policy of the Deputy Chief Executive Officer as presented in the corporate governance report included in Chapter 3 of the 2024 Universal Registration Document.

This policy stipulates that the allocation of the variable component is based on the achievement of quantitative and qualitative objectives linked to the Group's strategy. This strategy, which has been consistent since 2022 via the "2025 Pioneers" roadmap, promotes an innovative airport model that is part of a long-term outlook. Beyond the environmental transformation of air travel industries, this strategy places hospitality for the travelling customer at the heart of the company's concerns, with increased attention paid to the components of travel: simplicity and fluidity, health and safety, and comfort and quality of experience.

This joint industrial project, on the scale of a multi-local group, must be built, and secured economically (economic performance indicators: Group EBITDA, Group ROCE and net financial debt/Group EBITDA).

In a social, environmental and societal context requiring a sustainable model, and thanks to each of its employees, the company confirms its environmental commitments to the climate and its social commitments to safety in the workplace and youth employment.

These items are included in the report referred to in Article L. 22-10-8 of the French Commercial Code, which specifies that the payment of variable and exceptional compensation components awarded for the 2025 financial year is subject to approval by the 2026 Ordinary General Meeting called to approve the financial statements for the financial year ending 31 December 2025.

The 2025 compensation structure for the Deputy Chief Executive Officer set out in the corporate governance report is as follows:

<i>(in euros)</i>	2025 Amounts	Presentation
Fixed compensation	300,000	
Annual variable compensation (maximum amount) <i>(Amount to be paid after approval by the 2026 General Meeting)</i>	100,000	2025 criteria and weighting: <ul style="list-style-type: none"> ◆ Quantitative criteria: Group EBITDA (20%), Group ROCE (20%), net financial debt/Group EBITDA (15%). ◆ Qualitative criteria: Promote an ambitious policy in favor of sustainable construction (15%) by integrating approaches for the reuse of materials, as well as environmental labels or certifications. Promote a strategy to adapt buildings to climate change (5%). Finalize the Long-Term Investment Plan (LTIP) (13%), in line with the draft Public Consultation Document with a view to an Economic Regulation Contract. Guarantee the success of the voluntary public consultation on the Paris-Charles de Gaulle long-term development plan and the finalization of its balance sheet (12%).
Deferred/multi-annual variable compensation	None	
Exceptional compensation	None	
Director's compensation	None	
Benefits in kind	According to URSSAF rules relating to the benefit	Company car
Total compensation due for the financial year	400,000 + benefits in kind	
Valuation of options awarded during the financial year	None	
Valuation of performance shares awarded during the financial year	None	
Severance compensation	None	
Non-competition benefit	None	
Supplementary pension scheme	None	

The quantitative and qualitative objectives accounts for 55% and 45%, respectively, of the total variable portion.

The Deputy Chief Executive Officer benefits from a company car and a death/disability policy, as well as the individual accident policy for employees of Aéroports de Paris.

Pursuant to Article 3 of Decree no. 53-707 of 9 August 1953 as amended relating to State control of national companies and certain organizations with an economic and social

purpose, components of compensation (with the exception of benefits in kind and allowances) are subject to an overall gross ceiling of €450,000. In accordance with Article 3 of the decree, the components of compensation awarded to the Deputy Chief Executive Officer, as adopted by the Board of Directors on 19 February 2025, were submitted to the minister for approval.

B. EXTRAORDINARY GENERAL MEETING

Amendments to the Articles of Association related to legislative and regulatory changes - Entry into force of Law No. 2024-537 of 13 June 2024 and its implementing texts (resolution 16)

This resolution proposed to your General Meeting aims to amend Articles 15 “Board Deliberations” and 20 “General Meetings” of the Articles of Association to take into account the entry into force of the law aimed at increasing financing for French companies and the attractiveness of France (Law No. 2024-537 of 13 June 2024) and its implementing texts.

Various measures concerning meetings of the Board of Directors and the Shareholders’ General Meeting are applicable to your company, some of which require adjustments to the Articles of Association:

(a) With regard to Article 15 “Deliberations of the Board”, and more specifically the holding of Board of Directors meetings, the texts now provide that participation via a telecommunication medium no longer needs to be provided for by the Board’s internal rules, and that the members participating via this avenue are automatically deemed to be present for the calculation of the quorum and majority.

It is therefore proposed to delete paragraph 3 of Article 15.1 and to make slight amendments to the 1st paragraph of Article 15.2 and Article 15.3 of the Articles of Association to take this change into account.

The text of Article 15 of the Articles of Association would read as follows:

“1. The Board of Directors shall meet as often as the interests of the company require, at the invitation of its Chair, in accordance with the legal and regulatory provisions. Notwithstanding Article 12 paragraph 2 of the Order of 20 August 2014, a majority of the members of the Board of Directors may convene the Board, indicating the agenda of the meeting.

The meeting shall be held at the registered office or at any other place indicated in the meeting notice.

~~*Meetings of the Board of Directors may, under the applicable legal and regulatory conditions and in accordance with the internal rules, take place via video conference or telecommunication.⁽¹⁾*~~

Meetings of the Board of Directors shall be convened under the conditions set out in the internal rules. The Chairman and Chief Executive Officer of the company is required to provide each director with the information and documents necessary for the performance of their duties.

Meetings of the Board of Directors are chaired by the Chairman and Chief Executive Officer or, failing that, by the oldest of the directors.

*2. The Board shall only validly deliberate if at least half of its members are present. ~~The internal rules may provide that,~~ for the purposes of calculating the quorum and majority, directors who participate in the meeting via ~~video conference or~~ a telecommunication **medium enabling their identification, under the conditions set by the legislation and regulations in force,** are deemed present.*

Decisions shall be taken by a majority of the members present or represented. In the event of a tie, the chair of the meeting shall have the casting vote.

*3. An attendance register is kept, which is signed by the directors present at the meeting of the Board of Directors. This register also mentions the names of the directors participating in the meeting via ~~means of video conference or~~ a telecommunication **medium**. The deliberations of the Board shall be recorded in minutes drawn up in accordance with the legal provisions in force and signed by the chair of the meeting and by a director or, if the chair of the meeting is unable to attend, by two directors. Copies or extracts of minutes of the deliberations shall be validly certified by the Chairman and Chief Executive Officer, the director temporarily delegated to act as Chair, the secretary of the Board of Directors, the Deputy Chief Executive Officers or a proxy authorized for this purpose.”*

(b) With regard to Article 20 “General Meetings”, three amendments are proposed to your meeting:

◆ In the event of a transfer of securities, the Company may invalidate or modify a proxy or vote cast by correspondence according to the date of completion of the transfer of ownership.

It is therefore proposed that you make the necessary adjustments to Article 20 paragraph 7.

◆ As with meetings of the Board of Directors, the participation of shareholders in general meetings via a telecommunication medium and the fact that these shareholders are deemed to be present for the purposes of calculating the quorum and majority are now automatic.

It is therefore proposed that you make the necessary adjustments to Article 20 paragraph 9.

(1) Text added is highlighted in bold, while deleted text is in strike through format.

- ◆ Finally, it is proposed that you take into account the fact that the Board of Directors may make certain amendments to the Articles of Association, subject to ratification by the next extraordinary meeting, by amending the second to last paragraph of Article 20.

The text of Article 20 of the Articles of Association would read as follows:

“General meetings are made up of all shareholders whose shares are paid up for the payments due and have been registered in the securities account in the name of the shareholder, or the intermediary registered on their behalf, on the date set by the applicable law and regulations, either in the registered securities accounts kept by the company or in the bearer securities accounts kept by the authorized intermediary.

Access to the General Meeting is open to its members on proof of status and ID. The Board of Directors may, if it deems it appropriate, have nominative, individual admission cards issued to shareholders and require them to be presented for admission.

Any shareholder may grant a proxy under the conditions and according to the procedures laid down by law and regulation. They may also vote by correspondence under the conditions and according to the procedures laid down by law.

In particular, shareholders may, under the conditions laid down by law and regulation, send their proxy and vote-by-correspondence form, either as a hard copy or, by decision of the Board of Directors published in the meeting notice and convocation notice, electronically.

The electronic form may be entered and signed directly on the website set up by the centralizing agent of the meeting by any process decided by the Board of Directors meeting the conditions defined in Article 1316-4 paragraph two sentence one of the French Civil Code (i.e. the use of a reliable identification process guaranteeing the link between the signature and the form), which may consist of a username and password.

The proxy or vote thus cast before the meeting by this electronic medium, as well as the acknowledgement of receipt provided, shall be considered as non-revocable written documents enforceable against all parties.

*However, it is specified that in the event of a **sale transfer of ownership** of securities occurring before the date on which the status of shareholder is assessed in order to determine the right to participate in the general meeting, the company will invalidate or amend accordingly, as the case may be, the proxy or the vote cast before this date and time.*

Ordinary and extraordinary general meetings and, where applicable, special meetings shall be convened, meet and deliberate under the conditions provided for by law. They shall be held at the registered office or at any other place (including in another department) indicated in the convocation.

*They may take place via video conference or via means of **a telecommunication medium enabling the identification of shareholders, under the applicable legal and regulatory conditions.** ~~In this case, Shareholders who participate in the meeting using these means~~ **this medium** are deemed present for the calculation of the quorum and majority.*

The agenda of the meeting shall appear on the convocation notice, which shall be drawn up by the person convening the meeting.

The meeting may only deliberate on the matters appearing on the agenda.

One or more shareholders representing at least the portion of the capital provided for by law, the Social and Economic Committee or any association of shareholders meeting the conditions required by law, acting under the legal conditions and within the legal deadlines, may request the inclusion of draft resolutions on the agenda.

An attendance sheet containing the information required by law shall be kept at each meeting.

Meetings shall be chaired by the Chairman of the Board of Directors or, in their absence, by a director appointed for this purpose by the Board. Failing this, the meeting shall elect its own Chair.

The duties of scrutineers shall be performed by the two members of the meeting, present and accepting these duties, who hold the largest number of votes by themselves or as proxies.

The bureau, consisting of the Chairman and the two scrutineers, shall appoint the secretary, who may be chosen from outside the shareholders.

The members of the bureau are responsible for verifying, certifying and signing the attendance sheet, ensuring the proper conduct of discussions, settling incidents during the meeting, checking the votes cast, ensuring their compliance and ensuring that the minutes are drawn up.

Minutes shall be drawn up and copies or excerpts of the deliberations shall be issued and certified in accordance with the law.

The Ordinary General Meeting shall be called to take all decisions that do not amend the Articles of Association. It shall meet at least once a year, within six months of the end of each financial year, to approve the financial statements for that financial year, or, in the event of an extension, within the period set by a court decision. It shall decide by a majority of the votes cast by the shareholders present or represented.

***The Extraordinary General Meeting is competent to amend all provisions of the Articles of Association and to ratify the amendments made to them by the Board of Directors.** ~~The Extraordinary General Meeting alone is authorized to amend all provisions of the Articles of Association.~~ It may not, however, increase the commitments of shareholders, subject to compliant transactions resulting from a reverse stock split.*

Subject to the same reservation, it shall act by a two-thirds majority of the votes cast by the shareholders present or represented.”

C. ORDINARY GENERAL MEETING

Powers to carry out formalities (resolution 17)

In voting on this resolution, the shareholders at the Ordinary General Meeting are asked to authorize the bearer of an original, extract or certified copy of the minutes of the General Meeting to carry out the legal and regulatory formalities required, where applicable.

Information about the Company's situation, provided in accordance with legal requirements, is presented in the management report approved by the Board of Directors on 19 February 2025 and 19 March 2025.

We hope that you will approve the various proposals put forward in this report and that you will vote to approve the corresponding resolutions.

APPENDIX 1

INFORMATION ON PHILIPPE PASCAL

Chairman and Chief Executive Officer of Aéroports de Paris since 18 February 2025

PHILIPPE PASCAL

**CHAIRMAN AND CEO OF AÉROPORTS DE PARIS
NON-INDEPENDENT DIRECTOR**

Date of birth:

27 November 1971

Nationality:

French

Term of office:

5 years

Number of Aéroports de Paris shares held:

50

Education:

Master's in Public Law

Alumnus of the École Nationale des Impôts

Date of first appointment:

Co-opted by the Board of Directors on 18 February 2025 as director to replace Augustin de Romanet, subject to ratification by the Shareholders' General Meeting on 15 May 2025.

Start of current term of office:

- ◆ 21 May 2024 Shareholders' General Meeting.
- ◆ 19 February 2025 appointed by decree, as Chairman and Chief Executive Officer.

OTHER CURRENT MANDATES AND DUTIES

OFFICES HELD WITHIN GROUPE ADP

- ◆ Chairman and CEO of Aéroports de Paris

Retail and services segment:

- ◆ Extime Média, a French simplified joint stock company whose share capital is held with JCDecaux France: member of the Board of Directors
- ◆ Extime Duty Free Paris, a French simplified joint stock company whose share capital is held with Lagardère Duty Free: member of the Board of Directors
- ◆ Extime Travel Essentials Paris, a French simplified joint-stock company, joint venture with Lagardère Travel Retail: member of the Board of Directors.

Other international activities segment:

- ◆ GMR Airports Limited (GAL), a joint stock company under Indian law: member of the Board of Directors

PAST POSITIONS AND OFFICES IN THE LAST FIVE YEARS

OFFICES HELD WITHIN GROUPE ADP

Other international activities segment:

- ◆ Delhi International Airport Limited (DIAL): member of the Board from May 2021 to October 2023
- ◆ TAV Havalimanlari Holding A.Ş (TAV Airports Holding): member of the Board from March 2018 to February 2020
- ◆ Extime PS (Private Suite) Inc., a company incorporated under US law: member of the Board of Directors from January 2025 to February 2025

DRAFT RESOLUTIONS TEXTS

SUBMITTED TO THE COMBINED GENERAL MEETING of Thursday 15 May 2025



RESOLUTIONS WITHIN THE SCOPE OF THE ORDINARY GENERAL MEETING

FIRST RESOLUTION

Approval of the company financial statements for the year ended 31 December 2024

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the management report by the Board of Directors in respect of the year ended 31 December 2024, as well as the Statutory Auditors' reports on the annual financial statements, hereby **approve** all transactions reflected in the financial statements and summarized in these reports and **approve** the company financial statements for the year ended 31 December 2024 as presented to it, which show a net profit of €2,992,483,691.88.

In accordance with Article 223 *quater* of the French General Tax Code, the total amount of expenses and charges not deductible from the taxable income referred to in Article 39 paragraph 4 of the French General Tax Code for the year ended 31 December 2024 amounts to €590,766.95. The amount of tax paid on these expenses and charges, including corporation tax and the social contribution referred to in Article 235 *ter* ZC of the French General Tax Code, amounts to €152,595.10. This amount of non-deductible expenses and charges corresponds exclusively to the reintegration of depreciation charges for passenger vehicles used by Aéroports de Paris, either in the form of long-term leases or in full ownership.

SECOND RESOLUTION

Approval of the consolidated financial statements for the year ended 31 December 2024

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the management report by the Board of Directors as well as the Statutory Auditors' reports on the annual financial

statements, hereby **approve** all transactions reflected in the financial statements and summarized in these reports and **approve** the company financial statements for the year ended 31 December 2024 as presented to it, which show a net profit Group share of €342 million.

THIRD RESOLUTION

Appropriation of earnings for the year ended 31 December 2024 and setting of the dividend

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the Board of Directors' report and the Statutory Auditors' report on the annual financial statements, hereby **note** that the company's financial statements for the year ended 31 December 2024 as approved by this meeting show a net profit of €2,992,483,691.88.

Given that the legal reserve has reached 10% of the share capital, no allocation is made to that reserve. After taking

into account retained earnings of €1,069,816,652.51, the distributable profit amounts to €4,062,300,344.39.

Consequently, the shareholders present at the Ordinary General Meeting hereby resolve to pay a dividend of €3.00 per share for shares with dividend rights for the year ended 31 December 2024 (*i.e.* a maximum total dividend of €296,881,806) and to allocate the balance remaining after this distribution to retained earnings.

The ex-dividend date will take place on 3 June 2025. The dividend will be paid on 5 June 2025.

If, when the dividend is paid, the Company holds some of its own shares, the profit corresponding to the dividends not paid due to these shares will be allocated to the “retained earnings” account.

This dividend, when paid to shareholders who are natural persons domiciled for tax purposes in France, is subject in principle to a flat tax at a blanket rate of 30% including (i) income tax at a flat rate of 12.8%, and (ii) social security deductions (CSG, solidarity levy and CRDS) of 17.2%.

Shareholders who are natural persons domiciled for tax purposes in France may, however, opt to pay income tax on this dividend according to the income tax progressive scale.

If this option is exercised, this dividend is eligible for the 40% deduction provided for in Article 158 paragraph 3 sub-paragraph 2 of the French General Tax Code, which is available to natural persons domiciled for tax purposes in France.

The option for application of the progressive income tax scale is annual, express, irrevocable and global. It therefore applies to all revenue, net gains, profits and receivables falling within the scope of the flat tax for a given year (essentially to interest, dividends and capital gains on the sale of securities).

In accordance with Article 243 *bis* of the French General Tax Code, you are hereby reminded that the dividends paid for the previous three years were as follows:

Financial years	Dividend distribution date	Total dividend eligible for the 40% rebate pursuant to Article 158, paragraph 3, sub-paragraph 2 of the French General Tax Code	Dividend not eligible for the 40% rebate
For the financial year ended 31 December 2023	12 June 2024	378,029,499.64 ⁽¹⁾ representing a dividend of €3.82 per share for shares entitled to dividends	None
For the financial year ended 31 December 2022	7 June 2023	€309,746, 684.26 ⁽¹⁾ representing a dividend of €3.13 per share for shares entitled to dividends	None
For the financial year ended 31 December 2021	Not applicable ⁽²⁾	None	None

(1) Including the amount of the dividend not paid corresponding to treasury shares and allocated to the retained earnings account.

(2) No dividend was paid in respect of the financial year ended 31 December 2021.

FOURTH RESOLUTION

Approval of the agreements entered into with the French government referred to in Articles L. 225-38 *et seq.* of the French Commercial Code

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the Statutory Auditors’ special report on the agreements covered by Articles L. 225-38 *et seq.* of the French Commercial Code and the Board of Directors’

report, hereby approve the agreements entered into with the French government and referred to in said special report, with the French government having abstained from voting pursuant to Article L. 225-40 of the French Commercial Code. These agreements were previously authorized by the Board of Directors.

FIFTH RESOLUTION

Approval of an agreement entered into with Société des Grands Projets referred to in Articles L. 225-38 *et seq.* of the French Commercial Code

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the Statutory Auditors’ special report on the agreements covered by Articles L. 225-38 *et seq.* of the French Commercial Code and the Board of Directors’ report, hereby approve the agreement entered into with Société

des Grands Projets and referred to in said special report, with the French government, the Mayor of Paris and the President of the Île-de-France Regional Council having abstained from voting pursuant to Article L. 225-40 of the French Commercial Code. This agreement was previously authorized by the Board of Directors.

SIXTH RESOLUTION

Approval of the agreements entered into with the Île-de-France Region and with Île-de-France Mobilités referred to in Articles L. 225-38 *et seq.* of the French Commercial Code

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the Statutory Auditors' special report on the agreements covered by Articles L. 225-38 *et seq.* of the French Commercial Code and the Board of Directors' report, hereby approve the agreements entered into with

the Île-de-France Region and with Île-de-France Mobilités and referred to in said special report, with the President of the Île-de-France Regional Council having abstained from voting pursuant to Article L. 225-40 of the French Commercial Code. These agreements were previously authorized by the Board of Directors.

SEVENTH RESOLUTION

Approval of the agreements entered into with Île-de-France Mobilités and the Roissy Pays de France community of urban municipalities referred to in Articles L. 225-38 *et seq.* of the French Commercial Code

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the Statutory Auditors' special report on the agreements covered by Articles L. 225-38 *et seq.* of the French Commercial Code and the Board of Directors' report, hereby approve the agreements entered into with Île-de-France Mobilités and the Roissy Pays de France

community of urban municipalities and referred to in said special report, with the Presidents of the Île-de-France Regional Council and of the Roissy Pays de France community of urban municipalities having abstained from voting pursuant to Article L. 225-40 of the French Commercial Code. These agreements were previously authorized by the Board of Directors.

EIGHTH RESOLUTION

Delegation of authority to the Board of Directors to trade in the Company's shares pursuant to Article L. 22-10-62 of the French Commercial Code

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the Board of Directors' report, and pursuant to the provisions of Articles L. 225-210 *et seq.* and L. 22-10-62 *et seq.* of the French Commercial Code, Regulation No. 596/2014 of the European Parliament and the Council of 16 April 2014 on market abuse ("Market Abuse Regulation" or MAR), and Delegated Regulation (EU) No. 2016/1052 of 8 March 2016 supplementing the Market Abuse Regulation as amended on 14 September 2016, and Articles 241-1 *et seq.* of the French Financial Markets Authority (AMF) General Regulation, hereby authorize the Board of Directors to purchase or arrange to have purchased, sell or transfer the Company's shares, with a view to:

- (a) the stimulation of the secondary market or the liquidity of the ADP share, by an investment services provider acting independently under a liquidity contract compliant with the ethics charter approved by the AMF in Decision No. 2021-01 of 22 June 2021; and/or
- (b) the allocation or sale of shares to employees as their participation in the benefits of the Company's expansion or the implementation of any company or group savings plan (or equivalent plan) under the conditions set out by law and in particular Articles L. 3332-1 *et seq.* of the French Labor Code; and/or
- (c) the allocation of bonus shares under the provisions of Articles L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code; and/or

- (d) in general, the meeting of obligations in connection with stock option programs or other allocations of shares to employees or officers of the Company or an associated company; and/or
- (e) the implementation of any Company stock option plan under the provisions of Articles L. 225-177 *et seq.* and L. 22-10-56 *et seq.* of the French Commercial Code, or any similar plan; and/or
- (f) the cancellation of all or part of the shares thus purchased, subject to authorization to reduce the share capital granted by the Extraordinary General Meeting; and/or
- (g) the remittance of shares when exercising rights attached to securities giving access to the capital by redemption, conversion, exchange, exercise of a warrant or in any other manner; and/or
- (h) the retention and subsequent remittance of shares (for payment, exchange, contribution or other) in the context of external growth, merger, de-merger or contribution transactions.

This program is also intended to enable the Company to trade in the shares of the Company for any other purpose authorized or that may be authorized by law or by the regulations in force or to implement any market practice accepted by the AMF and, more generally, to carry out any other transaction in accordance with the regulations in force. In this event, the Company would issue a statement to inform its shareholders. These transactions

may be carried out at any time, subject to compliance with the regulations in force.

The shareholders present at the General Meeting hereby **set** the maximum number of shares that may be acquired at 10% of the total number of shares comprising the Company's share capital at the date of each buyback, it being noted that under any circumstances, (i) this limit applies to an amount of the Company's share capital which shall, if necessary, be adjusted to take into account transactions affecting the share capital after this meeting, (ii) by way of exception, where shares are redeemed to boost liquidity in accordance with the conditions set out in the General Regulation of the AMF, the number of shares taken into account to calculate the 10% limit is the number of shares purchased, after deduction of the number of shares sold back during the authorization period, and (iii) acquisitions made by the Company shall, under no circumstances, cause it to hold more than 10% of the Company's share capital.

The shares may be acquired, sold or transferred at any time within the limits authorized by the legal and regulatory provisions in force, and by any means, on one or more occasions, in particular on regulated markets, via multilateral trading facilities or over-the-counter, including by block purchases or sales, or by public tender, sale or exchange offer, or through the use of options or other traded financial contracts or through the remittance of shares as a result of the issue of securities giving access to the Company's capital by conversion, exchange, redemption, exercise of a warrant or in any other manner, either directly or indirectly through an investment services provider (without limiting the portion of the buyback program that may be carried out by any of these means), or in any other manner.

The shareholders present at the Ordinary General Meeting hereby **resolve** that the maximum purchase price per share is equal to €210, excluding acquisition costs, for all transactions in the program.

NINTH RESOLUTION

Ratification of the co-opting of Philippe Pascal as director

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, having taken note of the Board of Directors report, hereby ratify, pursuant to Article L. 225-24 of the French Commercial Code, the co-opting of Philippe Pascal as director, which took

The maximum amount that the Company may allocate to the share buyback program authorized above is €1.100 billion.

This authorization is granted for a period of eighteen (18) months from this date, and hereby cancels the amount of any unused portion, and, for the remaining period, any prior delegation with the same purpose.

The shareholders present at the General Meeting hereby **grant** the Board of Directors, in the event of a change in the par value of the share, a capital increase by capitalization of reserves, allocation of bonus shares, stock split or reverse stock split, distribution of reserves or any other assets, amortization of capital, or any other transaction affecting the share capital or shareholders' equity, the power to adjust the aforementioned maximum purchase price to take into account the impact of those transactions on the value of the share.

The shareholders present at the General Meeting hereby **grant** the Board of Directors all powers, with the option to subdelegate such powers in accordance with the law, to decide on and implement this authorization, to specify, if necessary, the terms and conditions thereof, to carry out the share buyback program, place any stock market orders, enter into any agreements, in particular to keep registers of purchases and sales of shares, and draw up any document or press release in connection with the aforementioned transactions, and allocate or reallocate the shares vested to the objectives pursued under the applicable legal and regulatory conditions, set the terms and conditions according to which the rights of holders of securities giving access to the capital or other rights giving access to the capital will be preserved in accordance with the laws and regulations in force and, where applicable, the contractual stipulations providing for other cases of adjustment, make all declarations to the AMF and any other substitute or competent authority, complete all formalities and, in general, take whatever measures are necessary.

place during the meeting of the Board of Directors of 18 February 2025, to replace Augustin de Romanet, who resigned, for the remainder of his term of office, *i.e.* until the 2029 Shareholders' General Meeting called to approve the financial statements for the financial year ended.

TENTH RESOLUTION

Approval of the information referred to in Article L. 22-10-9 of the French Commercial Code concerning corporate officer compensation

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, and pursuant to Article L. 22-10-34 paragraph I of the French Commercial Code, hereby approve the information mentioned for each

corporate officer under Article L. 22-10-9 paragraph I of the French Commercial Code, as presented in the report on corporate governance referred to in the last paragraph of Article L. 225-37 of the French Commercial Code included in Chapter 3 of the 2024 Universal Registration Document.

ELEVENTH RESOLUTION

Approval of the fixed, variable and exceptional components of total compensation and benefits of any kind paid during, or granted for, the financial year ended 31 December 2024 to Augustin de Romanet, Chairman and Chief Executive Officer

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, and pursuant to Article L. 22-10-34 paragraph II of the French Commercial Code, hereby approve the fixed, variable and exceptional components of total compensation and benefits of all kinds paid during, or granted for, the financial year

ended 31 December 2024 to Augustin de Romanet, Chairman and Chief Executive Officer, as presented in the corporate governance report referred to in the last paragraph of Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

TWELFTH RESOLUTION

Approval of the revised compensation policy applicable to Augustin de Romanet, Chairman and Chief Executive Officer for the period from 1 January to 18 February 2025

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, and pursuant to Article L. 22-10-8 of the French Commercial Code, having taken note of the report of the Board of Directors, hereby approve the revised compensation policy for Augustin de

Romanet in his capacity as Chairman and Chief Executive Officer for the period from 1 January to 18 February 2025, as presented in the corporate governance report referred to in the last paragraph of Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

THIRTEENTH RESOLUTION

Approval of the compensation policy for members of the Board of Directors (other than the Chairman and Chief Executive Officer)

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, and pursuant to Article L. 22-10-8 of the French Commercial Code, having taken note of the report of the Board of Directors, hereby approve the compensation policy for members

of the Board of Directors (other than the Chairman and Chief Executive Officer) as presented in the corporate governance report referred to in the last paragraph of Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

FOURTEENTH RESOLUTION

Approval of the compensation policy for the Chairman and Chief Executive Officer

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, and pursuant to Article L. 22-10-8 of the French Commercial Code, having taken note of the report of the Board of Directors, hereby approve the compensation policy for

the Chairman and Chief Executive Officer as presented in the corporate governance report referred to in the last paragraph of Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

FIFTEENTH RESOLUTION

Approval of the compensation policy for the Deputy Chief Executive Officer

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, and pursuant to Article L. 22-10-8 of the French Commercial Code, having taken note of the report of the Board of Directors, hereby approve the compensation policy

for the Deputy Chief Executive Officer as presented in the corporate governance report referred to in the last paragraph of Article L. 225-37 of the French Commercial Code and included in Chapter 3 of the 2024 Universal Registration Document.

RESOLUTIONS WITHIN THE SCOPE OF THE EXTRAORDINARY GENERAL MEETING

SIXTEENTH RESOLUTION

Amendments to the Articles of Association related to legislative and regulatory changes - Entry into force of Law No. 2024-537 of 13 June 2024 and its implementing texts

The shareholders present at the General Meeting, voting in accordance with the conditions of quorum and majority required for Extraordinary General Meetings, having reviewed the Board of Directors' report, resolve to:

A. amend Article 15 "Board Deliberations" of the Articles of Association as follows:

"1. The Board of Directors shall meet as often as the interests of the company require, at the invitation of its Chair, in accordance with the legal and regulatory provisions. Notwithstanding Article 12 paragraph 2 of the Order of 20 August 2014, a majority of the members of the Board of Directors may convene the Board, indicating the agenda of the meeting.

The meeting shall be held at the registered office or at any other place indicated in the meeting notice.

Meetings of the Board of Directors shall be convened under the conditions set out in the internal rules. The Chairman and Chief Executive Officer of the company is required to provide each director with the information and documents necessary for the performance of their duties.

Meetings of the Board of Directors are chaired by the Chairman and Chief Executive Officer or, failing that, by the oldest of the directors.

2. The Board shall only validly deliberate if at least half of its members are present. For the purposes of calculating the quorum and majority, directors who participate in the meeting via a telecommunication medium enabling their identification, under the conditions set by the legislation and regulations in force, shall be deemed present.

Decisions shall be taken by a majority of the members present or represented. In the event of a tie, the chair of the meeting shall have the casting vote.

3. An attendance register is kept, which is signed by the directors present at the meeting of the Board of Directors. This register shall also mention the names of the directors participating in the meeting via a telecommunication medium. The deliberations of the Board shall be recorded in minutes drawn up in accordance with the legal provisions in force and signed by the chair of the meeting and by a director or, if the chair of the meeting is unable to attend, by two directors. Copies or extracts of minutes of the deliberations shall be validly certified

by the Chairman and Chief Executive Officer, the director temporarily delegated to act as Chair, the secretary of the Board of Directors, the Deputy Chief Executive Officers or a proxy authorized for this purpose."

B. amend Article 20 "General Meetings" of the Articles of Association as follows:

"General meetings are made up of all shareholders whose shares are paid up for the payments due and have been registered in the securities account in the name of the shareholder, or the intermediary registered on their behalf, on the date set by the applicable law and regulations, either in the registered securities accounts kept by the company or in the bearer securities accounts kept by the authorized intermediary.

Access to the General Meeting is open to its members on proof of status and ID. The Board of Directors may, if it deems it appropriate, have nominative, individual admission cards issued to shareholders and require them to be presented for admission.

Any shareholder may grant a proxy under the conditions and according to the procedures laid down by law and regulation. They may also vote by correspondence under the conditions and according to the procedures laid down by law.

In particular, shareholders may, under the conditions laid down by law and regulation, send their proxy and vote-by-correspondence form, either as a hard copy or, by decision of the Board of Directors published in the meeting notice and convocation notice, electronically.

The electronic form may be entered and signed directly on the website set up by the centralizing agent of the meeting by any process decided by the Board of Directors meeting the conditions defined in Article 1316-4 paragraph two sentence one of the French Civil Code (i.e. the use of a reliable identification process guaranteeing the link between the signature and the form), which may consist of a username and password.

The proxy or vote thus cast before the meeting by this electronic medium, as well as the acknowledgement of receipt provided, shall be considered as non-revocable written documents enforceable against all parties.

However, it is specified that in the event of a sale transfer of ownership of securities occurring before the date on which the status of shareholder is assessed in order to determine the right to participate in the general meeting, the company will invalidate or amend accordingly, as the case may be, the proxy or the vote cast before this date and time.

Ordinary and extraordinary general meetings and, where applicable, special meetings shall be convened, meet and deliberate under the conditions provided for by law. They shall be held at the registered office or at any other place (including in another department) indicated in the convocation.

They may take place via a telecommunication medium, under the applicable legal and regulatory conditions. Shareholders who participate in the meeting using this medium shall be deemed present for the purposes of calculating the quorum and majority.

The agenda of the meeting shall appear on the convocation notice, which shall be drawn up by the person convening the meeting.

The meeting may only deliberate on the matters appearing on the agenda.

One or more shareholders representing at least the portion of the capital provided for by law, the Social and Economic Committee or any association of shareholders meeting the conditions required by law, acting under the legal conditions and within the legal deadlines, may request the inclusion of draft resolutions on the agenda.

An attendance sheet containing the information required by law shall be kept at each meeting.

Meetings shall be chaired by the Chairman of the Board of Directors or, in their absence, by a director appointed for this purpose by the Board. Failing this, the meeting shall elect its own Chair.

The duties of scrutineers shall be performed by the two members of the meeting, present and accepting these duties, who hold the largest number of votes by themselves or as proxies.

The bureau, consisting of the Chairman and the two scrutineers, shall appoint the secretary, who may be chosen from outside the shareholders.

The members of the bureau are responsible for verifying, certifying and signing the attendance sheet, ensuring the proper conduct of discussions, settling incidents during the meeting, checking the votes cast, ensuring their compliance and ensuring that the minutes are drawn up.

Minutes shall be drawn up and copies or excerpts of the deliberations shall be issued and certified in accordance with the law.

The Ordinary General Meeting shall be called to take all decisions that do not amend the Articles of Association. It shall meet at least once a year, within six months of the end of each financial year, to approve the financial statements for that financial year, or, in the event of an extension, within the period set by a court decision. It shall decide by a majority of the votes cast by the shareholders present or represented.

The Extraordinary General Meeting is competent to amend all provisions of the Articles of Association and to ratify the amendments made to them by the Board of Directors. It may not, however, increase the commitments of shareholders, subject to compliant transactions resulting from a reverse stock split.

Subject to the same reservation, it shall act by a two-thirds majority of the votes cast by the shareholders present or represented."

RESOLUTIONS WITHIN THE SCOPE OF THE ORDINARY GENERAL MEETING

SEVENTEENTH RESOLUTION

Powers to carry out formalities

The shareholders present at the General Meeting, voting in accordance with the quorum and majority requirements for Ordinary General Meetings, hereby grant all powers to the bearer of an original, extract or certified true copy of this document to complete the necessary legal and regulatory formalities.

SUMMARY OF THE SITUATION OF AÉROPORTS DE PARIS during the 2024 financial year



COMMENTS ON GROUP DEVELOPMENTS SINCE 1 JANUARY 2024

GOVERNANCE

Appointment of Philippe Pascal to the position of Chairman and Chief Executive Officer of Aéroports de Paris

Further to a series of decisions made by the French Prime Minister on 21 May 2024, and the French Minister of the Economy, Finance and Industry on 19 December 2024, Augustin de Romanet was appointed, effective on 21 May 2024, Chairman and Chief Executive Officer of Aéroports de Paris on an interim basis, pursuant to Article 21 of the amended order of 20 August 2014 relating to the governance and capital transactions of publicly held companies. The Prime Minister's decisions are available on the Company's website.

The Company's Board of Directors had asked the Compensation, Appointments and Corporate Governance Committee chaired by Sylvia Metayer to prepare for the succession of Augustin de Romanet with a view to identifying the best candidates for this role.

On 20 January 2025, the Office of the French President issued a press release stating that the President was planning to appoint Philippe Pascal as Chairman and Chief Executive Officer of Aéroports de Paris. On 5 and 12 February 2025 respectively, the relevant committees of the French National Assembly and the French Senate gave their opinion on the proposed appointment, in accordance with the conditions set out in Article 13, paragraph 5 of the French Constitution.

At the Board of Directors' meeting on 18 February 2025, Philippe Pascal was appointed Chairman and Chief Executive Officer with effect from that date⁽¹⁾.

Appointments at Aéroports de Paris and evolution of internal governance

On 14 March 2025, further to a decision of Philippe Pascal, Chairman and Chief Executive Officer, Groupe ADP announced a change in internal governance, effective immediately, aimed at strengthening agility, collegiality and cross-functionality in decision-making.

The reorganization includes two key changes:

- 1) The grouping of departments into five divisions to promote coordination, decompartmentalization and the consistency of internal and external issues:
 - ◆ Planning, Environment and Stakeholders, under the responsibility of Justine Coutard, Deputy CEO.
 - ◆ Operations and Innovation, under the responsibility of Régis Lacote, appointed Deputy Executive Officer on 14 March 2025.
 - ◆ Finance, Strategy and Development, under the responsibility of Christelle de Robillard, who will take up her duties as Deputy Executive Officer in April.
 - ◆ Simplification, Transformation and Human Resources, under the responsibility of Loïc Aubouin, appointed Deputy Executive Officer on 14 March 2025.
 - ◆ Retail and Hospitality, under the responsibility of Mathieu Daubert, appointed Deputy Executive Officer on 14 March 2025.
- 2) The creation of a Senior Management Committee, composed of the Chairman and Chief Executive Officer, the Deputy Chief Executive Officer and the four Deputy Executive Officers, to speed up strategic decisions and improve the clarity of the organization.

(1) See the press releases of 18 February 2025 and 25 February 2025, available on the company's website in the "AMF regulated information" section.

In addition, Xavier Hürstel has been appointed Director of Economic and International Relations, reporting directly to the Chairman and Chief Executive Officer, to represent the Group with professional organizations and international authorities.

This change does not result in any change in the scope of responsibility, target staff or skills exercised. The aim is to streamline decision-making processes, strengthen cross-business expertise and optimize the effectiveness of governance.

PARISIAN PLATFORMS

Reopening of infrastructure at Paris-CDG

To accommodate passenger traffic flows during the 2024 summer season and support traffic growth at Paris-Charles de Gaulle, Terminals 2C and 2A reopened on 28 May 2024 and 2 July 2024, respectively.

During the closure of Terminals 2C and 2A, the Group carried out work to bring baggage sorting systems into line with the highest airport standards and to reinforce border police handling capacities. Additional Parafe automated gates were also installed. Lastly, the passenger area (boarding lounge, electromechanical equipment, signage, etc.) was revamped.

Voluntary public consultation for the “Paris-Orly 2035” project

Groupe ADP conducted a voluntary public consultation on the “Paris-Orly 2035” development project between 26 February 2024 and 26 May 2024. The consultation allowed it to gather the views of stakeholders, and particularly local residents, on the future of Paris-Orly airport.

The Paris-Orly 2035 project is the embodiment of the new airport model through Groupe ADP’s commitments to the environment and to quality of service.

The elements of the project presented on this occasion, particularly the specifications, phasing and investment amounts, are working assumptions and are likely to evolve following consultation as well as during subsequent environmental authorization procedures.

Paris 2024 Olympic and Paralympic Games

The Paris 2024 Olympic and Paralympic Games saw Paris Aéroport become the gateway to the competition for spectators, athletes and delegations. Groupe ADP has thereby deployed significant resources to ensure the best possible experience for all passengers, and a journey adapted to the specificities of Olympic traffic.

A dedicated Games command center bringing together our airline partners, the competent government departments and Paris 2024, was set up between 8 July and 11 September 2024 to coordinate and manage flows relating to the Games in real time. This initiative also involved 1,500 Groupe ADP volunteers, deployed in our airports to facilitate passenger flows and operations.

A total of 20 field exercises were carried out ahead of the Games to ensure the preparedness and robustness of the system.

After the closing ceremonies, waves of departing delegations concentrated over a few days required exceptional arrangements to be put in place. These included the early check-in of luggage at the Olympic Village, which was securely sealed and then transferred to dedicated facilities at the airport, before being boarded onto aircraft. Athletes had access to a special reserved boarding lounge.

Passenger flows were optimized thanks to the testing of faster security scanners and the deployment of 50% more Parafe automated gates than in summer 2023, facilitating automated border control. This system was reinforced by the increased presence of Border Police personnel.

The measures implemented in 2023 and 2024 to facilitate the hosting of the Paris 2024 Olympic and Paralympic Games represented total costs of €50 million. Of these costs, €8 million had already been incurred and €25 million was provisioned in 2023, thereby limiting the net impact of the Games on recurring EBITDA for 2024 to €17 million.

In addition, the expense relating to the partnership with the Paris 2024 Olympic and Paralympic Games Organizing Committee, amounting to €17 million, was offset by additional revenue. Accordingly, the transaction was therefore neutral in terms of 2024 recurring EBITDA.

Tariff approval process 2025

On 18 October 2024, Aéroports de Paris notified the French Transport Regulatory Authority (*Autorité de régulation des transports* – ART) of its proposed airport fees for the 2025 tariff period (1 April 2025 to 31 March 2026).

As part of its oversight role, the regulator determines whether the proposal complies with a number of principles:

- ◆ limitation – for public service activities regarding airports (airport fund) – of the overall revenue from airport fees to the cost of services provided;
- ◆ fair return on capital employed (ROCE) for the regulated Aéroports de Paris scope as assessed in relation to the weighted average cost of capital (WACC) for the same scope;
- ◆ moderate rise in fees compared to tariffs currently in force.

Taking all these factors into account, Aéroports de Paris is proposing:

- ♦ for the Paris-Charles de Gaulle and Paris-Orly hubs, an average fee increase of 4.5%, including an average increase of 25% in the PHMR⁽¹⁾ fee;
- ♦ for Paris-Le Bourget airport, an average fee increase of 5.5%.

By decision 2024-087 of 12 December 2024, published on 16 January 2025, ART has approved the airport fees for Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget for the tariff period from 1 April 2025 to 31 March 2026.

Performance of the regulated scope in 2024⁽²⁾

At 31 December 2024, the ROCE of the regulated scope was 4.0%, against 5.6% at 31 December 2023. This metric corresponds to the ratio between the regulated scope's operating income⁽³⁾, after normative income tax, and the regulated asset base, used to assess the performance of the regulated scope in accordance with Article L. 6325-1 of the French Transport Code (*Code des transports*).

Operating income of the regulated scope for 2024 amounted to €318 million before tax, versus €436 million in 2023.

Traffic in the first two months of 2025

- ♦ Groupe ADP traffic in the first two months of 2025 was 26.5 million passengers, up +6.2% compared with the same period in 2024. Paris Aéroport traffic totalled 7.4 million passengers, up +4.8% compared with the same period in 2024.

INTERNATIONAL PLATFORMS

Amman airport concession extended to 2039

On 10 May 2024, the global restructuring operation of the concession and financing arrangements of Airport International Group (AIG), the operator of Amman's Queen Alia International Airport in Jordan, 51%-owned and fully consolidated by Groupe ADP, came into effect. This operation included:

- ♦ the extension of the Amman Airport concession for an additional seven years, until 2039;
- ♦ the reprofiling of AIG's bank loans, whose scheduled maturity was increased by 3.5 years;
- ♦ the strengthening of AIG's financial structure, with a shareholder loan.

These agreements support AIG's financial and operational stability and capacity to support traffic growth in Jordan.

An impairment test taking into account the impacts of the concession extension and the debt restructuring was conducted at the 2024 half-year accounts closing and gave rise to the reversal of impairment, notably reflecting the traffic outlook at Queen Alia International Airport. The resulting one-off impact of this impairment reversal on net attributable income for 2024 is €61 million. In addition, this set of agreements led to a cash outflow for AIG totaling some €127 million, of which €100 million in 2024, with no impact on attributable net income.

Completion of the merger between GMR Airports Infrastructure (GIL) and GMR Airports Ltd (GAL)

The merger between GIL and GAL took effect on 25 July 2024 following the filing of the order of the National Company Law Tribunal (NCLT) approving the merger with the Registrar of Companies.

As a result of the merger, the GMR Airports holding company, a leading airport group in a fast-growing region directly listed on the Indian financial markets (Ticker symbol: GMRAIRPORT – ISIN: INE776C01039), in which Groupe ADP now holds a 45.7% economic interest⁽⁴⁾ (comprising ordinary shares and OCRPS).

This transaction is a major step following Groupe ADP's acquisition of a stake in the company four years ago, enabling it to unlock its intrinsic value and ensure its liquidity. The merger enabled the Indian airport holding company to simplify its capital structure, enhance visibility and agility, and position itself ideally to continue supporting traffic growth, pursue its ongoing airport projects and seize development opportunities in Asia.

The completion of the merger led to a series of opposite accounting impacts at the time of the transaction and then again upon unwinding the FCCB convertible bonds. The Group's cash position is not affected. Accordingly, Groupe ADP's net income⁽⁵⁾ in 2024 includes a non-cash charge of €330 million, taking into account the favorable impact of remeasuring the FCCB convertible bonds in GAL's financial statements.

Conversely, when the FCCBs are unwound, *i.e.*, in 2033 at the latest, these instruments will be extinguished as GMR Airports liabilities, leading to a positive non-cash impact on Groupe ADP's net income at that time. Details of the strategic and financial contributions of the transaction, together with a description of the aforementioned accounting impacts, are provided in the financial press release of 25 July 2024.

(1) Fee for assistance for disabled persons and persons with reduced mobility.

(2) Data under review – to be certified by the Statutory Auditors in the second quarter of 2024.

(3) Regulated scope as defined by Article 1 of the decree of 23 May 2024, concerning fees for services provided at airports.

(4) 45.7% economic interest comprising 3,410,614,011 ordinary shares and 65,111,022 OCRPS, convertible under conditions into 2,604,440,880 ordinary shares.

(5) Net income attributable to owners of the parent company.

New international terminal in Almaty

On 1 June 2024, Almaty airport in Kazakhstan inaugurated a new international terminal. With a nominal capacity of 7 million passengers, the new terminal will more than double the airport's capacity to above 14 million passengers and convert the existing terminal into a purely domestic one. The new international terminal features 12 additional gates and 3,200 sq.m. of retail space to offer international passengers a high quality duty free experience.

Disposal of ADP Ingénierie

On 15 October 2024, Groupe ADP sold 100% of the share capital of ADP Ingénierie, a subsidiary of ADP International, to Artelia, an international consulting, engineering and international project management group.

This disposal is consistent with Groupe ADP's business portfolio management strategy, aimed at maintaining an optimal business mix to achieve the strategic and financial development and performance objectives that the Group has set itself.

Concession agreement for Nagpur airport signed by GMR airports

On 8 October 2024, GMR Nagpur International Airport Limited, a subsidiary of GMR Airports, signed the concession agreement to develop and operate Nagpur International Airport for a period of 30 years, with an option to extend the concession for a further 30 years.

Having welcomed 3 million passengers in 2023, the airport enjoys a central position in India and will contribute to GMR Airports' growth trajectory.

HOSPITALITY AND QUALITY OF SERVICE

Merger of EPIGO and Extime Food & Beverages Paris

On 8 July 2024, Epigo and Extime Food & Beverage Paris, two companies operating catering services at Paris Aéroport – whose capital is held by Aéroports de Paris and Select Service Partner (SSP) – merged. Further to this transaction, the operations of more than one hundred points of sale at Paris Aéroport will be consolidated within a single entity.

Extime Food & Beverage Paris (50%-owned by the Group), the acquirer, continues to be equity-accounted by Groupe ADP.

Acquisition of Paris Experience Group and Extime PS Inc. (formerly Private Suite)

In October 2024, Groupe ADP completed two acquisitions in the Retail and Services segment: Paris Experience Group, creator of tourist experiences in the Greater Paris region, and Extime PS Inc. (formerly Private Suite), operator of exclusive airport terminals in the United States. These acquisitions, for a combined amount of €360 million in the second half of 2024, allow Extime to extend its offering beyond Paris airports and boost its growth prospects both in Paris and internationally.

Paris Experience Group

On 23 October 2024, Groupe ADP completed the acquisition of 100% of the share capital of Paris Experience Group and its affiliates.

Organized around three main brands (Paris City Vision, Mon Petit Paris and Paris Seine), Paris Experience Group offers visits to museums and historic monuments, sightseeing tours of Paris and excursions in Île-de-France and neighboring region, lunch and dinner cruises and private events on the Seine.

Paris Experience Group is positioned in a growth market and benefits from solid positions: long-standing links facilitating access to monuments and cultural institutions, strategic locations on the Seine, significant BtoB commercial weight (through hotels, travel agencies, etc.), particularly on certain key markets such as the United States.

The acquisition of Paris Experience Group will help enhance Extime's value proposition for the entirety of tourists' stay in Paris. From a "creator of unique, timeless experiences in the airside areas of Paris airports", Extime has for tourists now become a "creator of experiences throughout their stay in Paris".

Extime PS Inc.

On 11 October 2024, Groupe ADP completed the acquisition of 100% of the share capital of US-based Extime PS Inc. (formerly Private Suite).

Extime PS Inc. develops and operates private exclusive terminals for passengers on commercial flights and is present in four US airports, including two where Extime PS Inc. sites are already in service, namely Los Angeles (LAX) and Atlanta (ATL).

Extime PS Inc. offers passengers high-end, tailor-made services such as private lounges, catering and bars, spas, valet services, check-in and baggage reclaim services, ensuring a discreet, customized and seamless end-to-end experience, including transfer to and from the aircraft by car, security checks and border crossings on site.

Extime PS Inc. is positioned in an attractive and fast-growing international market with strong growth potential, particularly in the United States, where demand for exclusive and customized airport services is particularly high.

This acquisition is aligned with Groupe ADP's international development goals and with the strategy pursued by Extime, Groupe ADP's airport hospitality and retail brand, and notably its Extime Exclusive range.

Recognition of the quality of service provided by Groupe ADP in the Skytrax 2024 ranking

Six of Groupe ADP's airports are among the 100 best airports in the world in terms of service quality according to the Skytrax World Airport Awards rankings released on 17 April 2024.

Paris-Charles de Gaulle retains its position as the best airport in Europe for the third consecutive year and is now the 6th best airport in the world (5th in 2023 and 6th in 2022). Paris-Orly continues to rise up the world rankings in 30th position (39th in 2023 and 46th in 2022) and was named best regional airport in Europe.

Abroad, four other airports in the network are among the 100 best airports:

- ◆ Indira Gandhi in Delhi maintained its 36th position and remains the highest ranked airport in India and South Asia;
- ◆ Medina ranked 50th (up two places) and was nominated best regional airport in the Middle East;
- ◆ Rajiv Gandhi in Hyderabad placed 61st (up four places);
- ◆ Goa entered the top 100, in 92nd position.

BOND ISSUES

New bond issue

On 7 May 2024, Aéroports de Paris successfully carried out a bond issue, the first since 2020, with a 7-year maturity for an amount of €500 million. The bonds carry interest at a fixed rate of 3.375%.

Bond repayment

On 11 June 2024, Aéroports de Paris redeemed the €500 million bond issued on 31 May 2012, bearing a fixed coupon of 3.125%.

New bond issue

On 13 March 2025, Aéroports de Paris successfully issued a new bond of €1 billion in two tranches:

- ◆ an initial tranche of €500 million with an 8-year maturity and a fixed-rate coupon of 3.500%;
- ◆ a second tranche of €500 million with an 11-year maturity and a fixed-rate coupon of 3.750%.

Partial bond buyback

On 21 March 2025, Aéroports de Paris completed the €250 million buyback of its bonds maturing in 2026 with a 2.125% coupon. Launched on 13 March 2025, this transaction follows the settlement of the Company's €1 billion dual tranche bond issue and is part of its dynamic debt profile management policy. Following this transaction, €750 million of bonds maturing in 2026 remain outstanding.

TAX ON THE OPERATION OF LONG-DISTANCE TRANSPORT INFRASTRUCTURE

On 14 March 2024, Aéroports de Paris, like other transport infrastructure operators concerned by the tax, filed an application for a priority preliminary ruling on constitutionality (*question prioritaire de constitutionnalité*) regarding Article 100 of the 2024 Finance Law no. 2023-1322 of 29 December 2023 which created a tax on the operation of long-distance transport infrastructure.

On 12 June 2024, the Conseil d'État referred the application to the Constitutional Court, considering that the provisions' conformity with the French Constitution should be analyzed by the constitutional judge.

In its decision of 12 September 2024, the Constitutional Court declared the disputed provisions of the 2024 Finance Act to be consistent with the Constitution.

"2025 PIONEERS" STRATEGIC ROADMAP

Actions contributing to the achievement of the "2025 Pioneers" objectives continued in 2024. At the end of June 2024, Groupe ADP noted the need to adjust four objectives in order to make them compatible with certain exogenous factors, such as: the ability of certain regulations to evolve, operational constraints linked to air navigation, the speed of renewal of airline fleets and the absence of market opportunities. The adjusted objectives set demanding new targets in the light of the aforementioned context and reaffirm Groupe ADP's determination and commitment to achieve ambitious results (see also the 2024 half-year results press release).

At the end of December 2024, the periodic assessment of the 20 key performance indicators (KPIs) established that two could not be achieved by the end of 2025, the last year of the roadmap. This concerns KPI 4, “Provide 50% of international passengers at Paris-Orly and Paris-CDG with biometric facilitation in their departure journey” and KPI 16, “Deploy 120 experiments in societal, environmental and operational innovations by 2025, 30 of which will lead to industrialization”.


A risk of non-achievement was also identified for two further KPIs. Regarding KPI 5 linked to the objective of overall passenger satisfaction as measured by ACI/ASQ: although significant progress has been made, the objective may prove difficult to achieve by 2025, given the constraints specific to the Paris hub and the varied characteristics of the traffic. Regarding KPI 20, “Train 100% of employees in good ethical and compliance

practices”, despite a high percentage of employees having been trained to date, natural employee attrition is compromising the achievement of this objective.

The Group remains fully committed to implementing the ambitions set out in this roadmap, with the aim of maximizing results and achieving the targets.

Lastly, two KPIs have already been achieved, as announced in the 2024 half-year results press release: KPI 14, “Support the generalization of continuous descent procedures between 2023 and 2025 at Paris-CDG and Paris-Orly” and KPI 18, “Include an ESG element in the remuneration of 100% of employees”.

The table below summarizes all the strategic roadmap indicators of “2025 Pioneers”. KPIs revised in June 2024 are shown **in bold**.

Legend:  The blue bars symbolize the deployment dynamics of the identified actions. Greater number of bars indicates greater momentum.

✓ KPIs already achieved at the date of this document.

✗ KPIs that will not be achieved by the end of the 2025 deadline.

No KPI and 2025 objective	Scope	Deployment Dynamics in 2024
ONE AMBITION – Imagining the sustainable airport of tomorrow		
1 Ensure that 65% of flights depart on time or within 15 minutes of the scheduled time	Airports controlled within Groupe ADP	
2 Reduce average CO ₂ emissions per flight by 7% at Paris-CDG and Paris-Orly	Paris-Orly and Paris-CDG	
3 Set a carbon budget for the life cycle of all investment projects over €5 million	ADP SA, TAV Airports	
4 Provide 50% of international passengers at Paris-Orly and Paris-CDG with biometric facilitation in their departure journey	Paris-Orly, Paris-CDG	✗
5 Aim for excellence in hospitality <ul style="list-style-type: none"> ◆ Place Paris-CDG among the top 10 in the Skytrax ranking of the world's best airports, as well as 4 airports in the Top 50 and 8 airports in the Top 100 ◆ Achieve an ACI/ASQ score of 4 for passenger satisfaction 	All Groupe ADP's airports Airports controlled, with traffic >3m pax	
6 Deploy the Extime Retail and Hospitality concept in Paris and initiate the deployment of the franchise in two terminals outside the Parisian platforms	Paris & International	
7 Place the Parisian platforms at the best European level in terms of train-air connections by increasing the number of train-aircraft connecting passengers by 50% at Paris-CDG and by doubling it at Paris-Orly	Paris Airports	
8 Use 10% low-carbon energy in terminals and airside, almost double that of 2019, and 40% excluding landing and take-off	Controlled Airports and with ACA ≥ 3 in 2021	
9 Open the new multimodal hub at Paris-Orly, with the opening of the line 14 station, in 2024 and make it possible to open or build 8 additional public transport lines to connect the Parisian airports to the neighboring areas	Paris Airports	
10 Preserve 25% of land for biodiversity at Paris-CDG and 30% at Paris-Orly and Paris-Le Bourget, and set a course for the Group's airports to improve their biodiversity index by 2030	The 23 airports committed to the Airports for trust charter	
ONE GROUP – Building a global, integrated and responsible group		
11 Stabilize the average maturity of our concession portfolio at 30 years	All airports under concession (excluding Paris)	
12 Opening 100 additional international routes to increase connectivity within our regions	All Group airports	
13 Develop the smartization of the Group's airports with three airports at "full" level and 100% of the others at "friendly" level	Airports controlled, with traffic >4m pax	
14 Support the generalization of continuous landing procedures between 2023 and 2025 at Paris-CDG and Paris-Orly	Paris-Orly, Paris-CDG	✓
15 Promote the realization of 80% of local purchases in the Paris region, including 20% from SMEs, in compliance with public procurement legislation	ADP SA	
SHARED DYNAMICS – Innovate, support & empower		
16 Deploy 120 experiments in societal, environmental and operational innovations by 2025, 30 of which leading to industrialization	ADP SA, TAV Airports, Hub One	✗
17 Carry out at least one employee shareholding operation by 2025	ADP SA	
18 Include an ESG criterion in the compensation of all employees	ADP SA, TAV Airports, AIG	✓
19 Increase the number of employee civic engagement days by a factor of five, to 5,000 over the 2022-2025 period	ADP SA	
20 Educate 100% of employees on good ethical and compliance practices	ADP SA, TAV Airports, AIG	

The deployment of the "2025 Pioneers" roadmap can be illustrated with several examples of initiatives that began in 2022 and whose observed results are contributing to the achievement of the objective set for 2025.

One Ambition – Imagining the sustainable airport of tomorrow

The strategic axis One Ambition aims for (i) excellence and sustainability of operational and construction methods, (ii) innovation in hospitality at airports, and (iii) the development of new transport services and airport connections.

- ◆ For ADP SA, a carbon budget was set for 12 projects in Paris; two projects were identified at TAV (Ankara BHS – Baggage Handling System project) and AIG (South Airfield project). Groupe ADP has therefore achieved its objective for 2024. The launch of an industrialization project marks a new step in the carbon budget assessment process. A dedicated application is currently being rolled out (ECARB). It is expected to be in service for ADP SA in the second quarter of 2025, and to be adapted for international entities in the third quarter of 2025. Monthly follow-up meetings with TAV Airports and AIG have been held since mid-2024. The purpose of these meetings is to:

- raise the teams' awareness of carbon budgets,
- finalize the calculation of carbon budgets for their projects for the current year,
- support teams in rolling out the approach to all projects,
- prepare the industrial adaptation of the ECARB application, scheduled for 2025. [KPI 3]

- ◆ Significant progress was made in 2024, in line with the objectives set:

- Paris-Charles de Gaulle
Aéroports de Paris' work on the CDG Express rail link project, including improvements to the CDG2 intermodal station and tunnel, is now complete. This symbolizes a major milestone ahead of entry-into-service, scheduled for March 2027.

Following the signature of the agreements between Aéroports de Paris and SNCF concerning works and surveys, work on the Roissy-Picardie rail link began on 12 August 2024. The line is scheduled to come into service at the end of 2026.

Preliminary design studies are also underway, led by Ile-de-France Mobilités and the Val-d'Oise departmental council, for three new high service level bus lines linking Paris-Charles de Gaulle to the Val-d'Oise region. These lines, scheduled to come into service in 2030, will run between Villiers-le-Bel and Roissypole; Garges-lès-Gonesse and Roissypole; and Parc des Expositions and Goussainville.

- Paris-Orly
The Grand Paris Express station at Orly came into operation in June 2024, in line with the commitments made by Aéroports de Paris. Users of the platform can now take advantage of automated public transport taking them into the heart of Paris in just 25 minutes. Line 14, with its 21 stations, is now the longest line on the Paris metro, serving 12 municipalities, including three within the Paris-Orly ecosystem.

Line 18, currently under construction, will link the airport to Massy in 2027, then to Versailles in 2030. Civil engineering work at Orly station was completed in 2024. The first tracks will be laid in 2025, while trains should be tested in 2026.

- Paris-Le Bourget
The preliminary design studies for the future concourse of the Line 17 station are currently being finalized. Design studies will begin shortly, with work scheduled to start in early 2026. [KPI 9]

One Group – Building a global, integrated and responsible Group

The One Group strategic focus aims (i) to consolidate the Group's network, (ii) mobilize and pool the Group's expertise by strengthening business lines, and (iii) develop a multi-local Group respectful of regional and cultural diversity.

- ◆ Following the extension of the Amman airport concession for a further seven years, the average maturity of Groupe ADP's concession portfolio was 32 years in 2024. [KPI 11]
- ◆ In 2024, purchasing expenditure for the Paris airports remained at a level comparable to 2019 and 2023. The upstream value chain remains predominantly local, with 84.2% of purchases made from local suppliers, and a growing proportion (25.9%) dedicated to small and medium-sized businesses. This increase illustrates the commitment of Groupe ADP and its specifiers to favoring short circuits and supporting small businesses, as far as the nature of requirements, the availability of local partners and the rules of public procurement allow. [KPI 15]

Shared Dynamics – Innovate, support and empower

The strategic axis Shared Dynamics aims to (i) promote an innovative and agile approach to projects, (ii) attract and retain talents and (iii) develop a culture of responsibility promoting civic engagement among each individual employee.

- ◆ In 2024, Groupe ADP made significant progress in its role as a corporate citizen, thanks to a high level of employee engagement. In all, 560 employees took part in 496 civic engagement days as part of "Civic Engagement Month", compared with 300 in 2023, setting a new record. 378 employees contributed 317 civic engagement days during the solidarity seminars, while three employees gave a total of 357.5 days for skills sponsorship at the end of their careers.

To achieve the ambitious goal of 5,000 civic engagement days by 2025, Groupe ADP is stepping up its actions and diversifying its initiatives to include one-off missions, collective campaigns and civic events such as Earth Day. At the same time, the Groupe ADP Foundation is celebrating its 10th anniversary, with the launch of new solidarity initiatives on the agenda. [KPI 19]

- ◆ Groupe ADP is actively pursuing its ambitious objective of training 100% of its employees in good ethical and compliance practices. In 2024, this rate was 95% for ADP SA, 83% for TAV Airports and 81% for AIG. These results testify to the consistent efforts made to raise employee awareness, while addressing the challenges associated with team mobility.

In order to standardize the ethics and compliance culture across all its entities, Groupe ADP is also offering this e-learning course to jointly controlled and non-controlled companies. In the case of TAV Airports, the scope of employees concerned was extended in 2024 to include operational teams, thereby increasing the number of people to be trained. At AIG, efforts were stepped up to on-board the many new employees who have joined the Company. [KPI 20]

DECARBONIZATION

Investment in LanzaJet to support the deployment of sustainable aviation fuels (SAF)

As part of its “2025 Pioneers” strategic roadmap, Groupe ADP is gradually transforming its airports into energy hubs, capable of offering electric power, sustainable aviation fuels and low-carbon hydrogen.

With regard to sustainable aviation fuels, Groupe ADP intends to help support production and deployment worldwide.

On 16 May 2024, Groupe ADP, through its subsidiary ADP International, announced to a USD 20 million⁽¹⁾ investment in LanzaJet. LanzaJet, a US SAF producer, benefits from a mature, proven technology that can be deployed on a large scale: the conversion of ethanol⁽²⁾ into fuel.

This strategic investment is in addition to the actions already undertaken by Groupe ADP to support the industry and accelerate the decarbonization of air transport.

Validation of Groupe ADP's decarbonization targets by independent body SBTi

On 3 October 2024, Groupe ADP's decarbonization targets were validated by the independent Science Based Targets initiative (SBTi). These targets include a 68% reduction in direct emissions by 2030 and 90% by 2035, compared with 2019, for the Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget airports. Stakeholder emissions are expected to be reduced 27.5% by 2030 and 90% by 2050, with a goal of net zero emissions across the value chain.

This validation is fully in line with the Group's climate strategy and its “2025 Pioneers” roadmap, attesting that Groupe ADP's commitments are compatible with the objectives of the Paris Agreement, aimed at limiting global warming to 1.5°C. Concrete actions, such as reducing energy consumption, electrifying ground operations and preparing to welcome hydrogen-powered aircraft, support these objectives.

ADP SHARES INCLUDED IN THE CAC NEXT 20 AND CAC 40 ESG INDICES

On 12 September 2024, Aéroports de Paris shares (FR0010340141) were included in (i) the CAC Next 20 index, tracking the shares of companies with market capitalizations ranking immediately after those in the CAC 40, and (ii) the CAC 40 ESG index, tracking the shares of companies in the CAC 60 that demonstrate the best environmental, social and governance (ESG) practices.

(1) Non-controlling interest in the form of a Simple Agreement For Future Equity (SAFE).

(2) Ethanol-to-jet.

2024 FINANCIAL RESULTS

REVENUE

(in millions of euros)

	2024	2023	Change 2024/2023	
Revenue	6,158	5,495	663	+12.1%
Aviation	2,054	1,910	+144	+7.5%
Retail and Services	1,930	1,766	+164	+9.3%
Including Extime Duty Free Paris	820	755	+65	+8.6%
Including Extime Travel Essentials Paris	180	118	+62	+52.5%
Real Estate	332	314	+18	+5.7%
International and Airport Developments	1,971	1,630	+341	+20.9%
Including TAV Airports	1,660	1,305	+355	+27.2%
Including AIG	277	277	-	-%
Other Activities	189	180	+9	+5.0%
Eliminations and internal balances	(318)	(305)	(13)	+4.3%

Groupe ADP's **consolidated revenue** for 2024 totaled €6,158 million in 2024, up 12.1% (+€663 million) year on year, mainly due to growth in traffic:

- ◆ Revenue for Aviation activities in Paris was up 7.5% (+€144 million) to €2,054 million;
- ◆ Revenue for Retail and Services in Paris was up 9.3% (+€164 million) to €1,930 million;

◆ Revenue for the International and Airport Developments segments, notably TAV Airports, was up 20.9% (+€341 million) to €1,971 million.

Inter-segment eliminations amounted to €318 million.

RECURRING EBITDA

Note: since the publication of the 2024 financial results, the financial indicator previously called "EBITDA" has been called "Recurring EBITDA". The aim of this adjustment is to better reflect the purely recurring nature of the items

included in the calculation of this indicator. Its definition, presented on page 53 of this document, and method of calculation remain the same.

(in millions of euros)

	2024	2023	Change 2024/2023	
Revenue	6,158	5,495	663	+12.1%
Recurring operating expenses	(4,210)	(3,597)	(613)	+17.0%
Purchases used in production	(920)	(837)	(83)	+9.9%
External services	(1,511)	(1,310)	(201)	+15.3%
Personnel costs	(1,259)	(1,055)	(204)	+19.3%
Taxes other than income taxes	(411)	(265)	(146)	+55.1%
Other operating expenses	(109)	(130)	21	(16.2)%
Other income and expenses	120	58	62	+106.9%
Recurring EBITDA	2,068	1,956	112	+5.7%
Recurring EBITDA/revenue	33.6%	35.6%	-2.0 pts	

The Group's **recurring operating expenses** amounted to €4,210 million in 2024, up 17.0% (€613 million). In 2024, recurring operating expenses mainly include:

- ◆ the cost of measures implemented in 2024 in connection with hosting the Paris 2024 Olympic and Paralympic Games, representing an outlay of €41 million, partially offset by a €25 million provision reversal recognized in other income and expenses (see below);
- ◆ the charge relating to the partnership with the Paris 2024 Olympic and Paralympic Games Organising Committee, amounting to €17 million recognized in first-half 2024 and fully offset by additional revenue.

Accordingly, this charge had no ultimate impact on recurring EBITDA.

The Group's recurring operating expenses can be analyzed as follows by category:

- ◆ **Purchases used in production** came to €920 million, up 9.9% (€83 million), mainly due to:
 - the 13.8% (€44 million) increase for TAV Airports, linked in particular to fuel trading at Almaty,
 - the 12.4% (€41 million) increase for Extime Duty Free Paris and Extime Travel Essentials Paris due to the higher cost of goods sold in the wake of revenue growth at these subsidiaries.

◆ **External services** came to €1,511 million, up 15.3% (€201 million), due to:

- the 9.1% (€57 million) increase in expenses related to subcontracting, especially relating to security services and the reception of and assistance for persons with reduced mobility, owing to higher traffic levels in Paris,
- the 8.2% (€18 million) increase in maintenance and repair expenses linked to efforts to meet the operational challenges of traffic recovery and ahead of the Paris 2024 Olympic and Paralympic Games,
- the 27.3% (€127 million) increase in other external expenses and services, driven by the same factors and by growth in TAV Airports' hospitality business.

◆ **Personnel costs** for 2024 amounted to €1,259 million, up 19.3% (€204 million). This increase resulted in particular from:

- TAV Airports personnel costs, which were up 40.4% (€135 million), due to inflation-driven salary increases in Turkey, and, to a lesser extent, by a rise in headcount,
- Personnel costs at Aéroports de Paris SA were up 9.5% (€49 million), due to:
 - the impact of recruitment in 2024 (204 net additional FTEs⁽¹⁾) and the full-year impact of recruitment in 2023,
 - the impact of salary increases introduced in January 2024.

◆ **Taxes other than income taxes** amounted to €411 million, up 55.1% (€146 million), mainly due to the introduction of the long-distance transport infrastructure tax for €131 million in 2024. Property taxes in the year take into account a €10 million tax rebate, partially offset by a 10.3% (€7 million) increase in taxes on airport safety and security services, in line with the rise in traffic.

◆ **Other operating expenses** amounted to €109 million, down 16.2% (€21 million).

Other income and expenses represented net income of €120 million, up 106.9% (€62 million), owing to:

- ◆ the reversal of a provision for measures implemented at Paris airports in preparation for hosting the Olympic Games, representing income of €25 million;
- ◆ the takeover of full ownership of property assets in Paris, representing income of €26 million.

The Group's **consolidated recurring EBITDA** came out at €2,068 million for 2024, up 5.7% (€112 million). EBITDA margin stood at 33.6% of revenue in 2024, down 2.0 pts. Excluding the impact of the long-distance infrastructure tax, recurring EBITDA margin would stand at 35.7% of revenue, up 0.1 pts.

RECURRING EBITDA EXCLUDING ONE-OFF ITEMS

To provide an analysis of the Group's performance that does not take into account one-off items, i.e., performance excluding items occurring over a limited period of time, Groupe ADP presents below:

- ◆ the list of identified one-off items for 2023 and 2024;
- ◆ the calculation of recurring EBITDA excluding one-offs and the EBITDA margin excluding one-offs.

Excluding the impact of one-off items, the Group's recurring EBITDA came to €2,064 million in 2024 versus €1,958 million in 2023, for an increase of 5.4% (€106 million).

2023 excluding one-offs

(in millions of euros)		2023	Detail
Recurring EBITDA		1,956	
One-off items		2	
of which operating expenses		12	Expenses related to preparation for the 2024 Olympics Games and other
of which other income and expenses		+25	Provision for preparation for the 2024 Olympics Games
of which other income and expenses		(35)	Income from surplus electricity capacity
Recurring EBITDA excluding one-off items		1,958	
EBITDA margin excluding one-off items		35.6%	

(1) Full-time equivalent.

2024 excluding one-offs

(in millions of euros)

	2024	Detail
Recurring EBITDA	2,068	
One-off items	(4)	
of which revenue	9	Corrective credit notes for previous years
of which operating expenses	28	Expenditure related to the 2024 Olympic Games; property tax rebates in Paris
of which other income and expenses	(42)	Reversal of the provision for the 2024 Olympic Games; reversal of a freehold property asset; impact of the disposal of ADP Ingénierie
Recurring EBITDA excluding one-off items	2,064	
EBITDA margin excluding one-off items	33.5%	

NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY

(in millions of euros)

	2024	2023	Change 2024/2023	
Recurring EBITDA	2,068	1,956	112	+5.7%
Depreciation, amortization and impairment of property, plant and equipment and intangible assets, net of reversals	(791)	(792)	1	(0.1)%
Profit (loss) from equity-accounted companies	(292)	75	(367)	-%
OPERATING INCOME FROM ORDINARY ACTIVITIES	985	1 239	(254)	(20.5)%
Other non-recurring operating income and expenses	9	4	5	+125.0%
Operating income	994	1,243	(249)	(20.0)%
Net financial expense	(152)	(227)	75	(33.0)%
Income before tax	842	1,076	(174)	(17.1)%
Income tax expense	(326)	(232)	(94)	+40.5%
Net income from continuing activities	516	784	(268)	(34.2)%
Net income from discontinued activities	-	-	-	-%
Net income	516	784	(268)	(34.2)%
Net income attributable to non-controlling interests	174	153	21	+13.7%
NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY	342	631	(289)	(45.8)%

Depreciation, amortization and impairment of property, plant and equipment and intangible assets, stood at €791 million, down 0.1% (€1 million), due in particular to the reversal of impairment relating to the extension of Amman airport concession until 2039 in the amount of €152 million.

Profit (loss) from equity-accounted companies represented a net loss of €292 million, a deterioration of €367 million due in particular to the €330 million non-cash expense recorded in the second half of the year in connection with the GIL/GAL merger (see page 48). This included the favorable impact of remeasuring FCCBs (Foreign Currency Convertible Bonds) in GAL's financial statements.

Taking all these factors into account, **operating income from ordinary activities** was down 20.5% (€254 million) to €985 million, while operating income fell 20.0% (€249 million) to €994 million.

Net financial expense was €152 million, an improvement of 33.0% (€75 million), notably due to:

- ♦ the increase in foreign exchange gains during 2024, amounting to €24 million;

- ♦ the increase in income on short-term investments, for €28 million;

- ♦ the change in fair value of the FCCB convertible bonds and associated options implemented since 2023 as part of the merger of GIL and GAL⁽¹⁾, for €29 million.

Income tax amounted to €326 million, compared with €232 million in 2023, due to the non-deductible nature of the long-distance transport infrastructure tax in France, and the unfavorable impact of deferred tax for AIG.

Net income came in at €516 million for 2024, down 34.2%, or €268 million, year on year.

Net income attributable to non-controlling interests was up 13.7% (€21 million) to €174 million, reflecting the impact of the aforementioned impairment reversal in the financial statements of AIG (51% owned by Groupe ADP).

Given all these items, **net income attributable to owners of the parent company** came out at €342 million, down 45.8% (€289 million) compared with H1 2023.

(1) See the press release of 19 March 2023.

NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY EXCLUDING ONE-OFFS

To provide an analysis of the Group's performance that does not take into account one-off items, *i.e.*, performance excluding one-off items occurring over a limited period of time, Groupe ADP presents below:

- ◆ the list of identified one-off items for 2023 and 2024;
- ◆ the calculation of net attributable income excluding one-offs for those two years.

Excluding the impact of one-off items, the Group's net attributable income came to €638 million in 2024 versus €552 million in 2023, for an increase of 15.6% (+€86 million).

2023 excluding one-offs

(in millions of euros - net of non-controlling interests)

	2023	Detail
Net income attributable to owners of the parent company	631	
One-off items	(79)	
of which EBITDA one-offs	2	
of which depr. and amortization	(1)	Provision reversal on AIG; other impairment one-offs
of which profit or loss from equity-accounted companies	(42)	Gain on partial Tibah sale, gain from accounting treatment of hyperinflation in Turkey; other one-offs
of which other operating income and expenses	(4)	Sale of Extime F&B shares; fine paid by ADP Ingénierie (Public Interest Judicial Agreement - CJIP)
of which net financial expense	(34)	Provision reversal on Tibah shareholder loan; FCCB convertible bonds fair value adjustment and other one-offs
of which income tax	-	Hyperinflation accounting in Turkey, offset by earthquake tax effect
Net income attributable to owners of the parent company excluding one-offs	552	

2024 excluding one-offs

(in millions of euros - net of non-controlling interests)

	2023	Detail
Net income attributable to owners of the parent company	342	
Total one-off items	296	
of which EBITDA one-offs	(3)	
of which depr. and amortization	(20)	Reversal of AIG impairment relating to the concession extension; Scrapped assets linked to Paris inventory; Impairment of international assets
of which profit (loss) from equity-accounted companies	330	Accounting impact of the GIL/GAL merger and remeasurement of FCCB convertible bonds at fair value
of which financial result	(11)	Income from FCCB convertible bonds and other
Net income attributable to owners of the parent company excluding one-offs	638	

CASH AND INVESTMENTS

As of 31 December 2024, Groupe ADP had €2.0 billion in **cash**, down 16.4% (€385 million) compared with 31 December 2023. Cash flows from operating activities, amounting to €1,524 million, and the USD 500 million bond issued on 7 May 2024 by Aéroports de Paris, were more than offset by the following transactions:

- ◆ payment by Aéroports de Paris on 7 June 2024, of a dividend to its shareholders, for an amount of €3.82 per share, for a total of €377 million;
- ◆ the redemption by Aéroports de Paris of a €500 million bond issue on 11 June 2024;

- ◆ a cash outflow of €100 million linked to the global restructuring of the concession and financing arrangements of Airport International Group (AIG);
- ◆ the acquisitions of PEG and Extime PS Inc. in October 2024 for a total of €360 million.

In view of its available cash and expected needs for 2025, the Group considers its liquidity to be satisfactory in the current macroeconomic context to meet its operating needs and financial commitments.

The purchase of property, plant, equipment and intangible assets amounted to €1,089 million for 2024 (including €776 million for ADP SA), compared with €1,009 million in 2023 (including €731 million for ADP SA).

The main Paris Aéroport investment projects carried out in 2024 are set out below:

- ♦ renovation and EASA⁽¹⁾ compliance work on runway 1 at Paris-CDG and runway 2 at Paris-Orly, along with the associated taxiways;
- ♦ the project to extend the rainwater piping from Paris-CDG to the Marne river;
- ♦ the installation of a deep geothermal power plant associated with the Paris-CDG thermal refrigeration and energy plant;
- ♦ the opening of the Extime Exclusive reception lounges at Paris-CDG.

NET DEBT

Groupe ADP's net debt stood at €8,572 million as of 31 December 2024, compared to €7,934 million as of 31 December 2023. As of 31 December 2024, net debt/recurring EBITDA ratio for 2024 stood at 4.1x, unchanged from the end of 2023.

It is specified that debt includes the derivatives on the convertible bonds (FCCBs – Foreign Currency Convertible Bonds) subscribed by the Group in March 2023 as part of the merger between GIL and GAL:

- ♦ the call option held by GMR-E (derivative with a negative fair value), enabling it to purchase the FCCBs at any time;
- ♦ the put option held by ADP (derivative with a positive fair value), enabling the Group to sell the FCCBs to GMR-E, or to a third party designated by GMR-E.

The fair values of the call and put options were €530 million and €8 million respectively as of 31 December 2024 (versus €555 million and €23 million respectively as of 31 December 2023).

Excluding the fair value of these derivatives, which will be settled at the same time as repayment of the FCCBs (nominal + interest), **adjusted net debt would amount to €8,050 million as of 31 December 2024**, or 3.9x 2024 recurring EBITDA (compared with €7,402 million as of 31 December 2023 and 3.8x 2023 recurring EBITDA).

ACHIEVEMENT OF 2024 TRAFFIC ASSUMPTIONS, FORECASTS AND FINANCIAL TARGETS

All the financial objectives and forecasts for 2024 were achieved.

	2024	Achievement as at 31 December 2024
Group traffic assumptions % year-on-year growth ⁽¹⁾	Over 8.0% growth compared with 2023	8.1% growth
Paris Aéroport traffic assumptions % year-on-year growth	Growth of 3.5% to 5.0% compared with 2023, expected to be at the lower end of the range*	3.7% growth
Recurring EBITDA % year-on-year growth	Over 4.0% growth compared with 2023	5.7% growth
Group investments (excl. financial investments)	around €1.3 billion per year on average between 2023 and 2025, in current euros	€1,089m
ADP SA investments (excl. financial investments, regulated and non-regulated)	around €900 million per year on average between 2023 and 2025, in current euros	€776m
Dividends As % of net attributable income for year Y, paid Y+1	60% pay out ratio Minimum of €3 per share	Proposed dividend of €3 per share ⁽²⁾

* As specified in the press release on revenue for the first nine months of 2024.

(1) Group traffic includes airports operated by Groupe ADP in full ownership (including Almaty) or under concession, receiving regular commercial passenger traffic, excluding airports under management contracts. Historical data from 2019 onwards is available on the Company's website.

(2) As proposed by the Board of Directors of 19 February 2025, subject to approval by the Annual General Meeting called to approve the 2024 financial statements, scheduled for 15 May 2025, and to be convened at a later date by the Board of Directors.

(1) European Union Aviation Safety Agency.

2025 TRAFFIC ASSUMPTIONS, FORECASTS AND TARGETS

As part of the “2025 Pioneers” strategic roadmap communicated on 16 February 2025, Groupe ADP has set out targets for 2025.

These targets have been built on the assumptions of no new restrictions or airport closures linked to a health crisis, the stability of the economic model in Paris and an absence of abnormally high volatility in terms of exchange rates and inflation rates. They have also been built on the basis of the consolidation scope at the end of 2023, when they were most recently updated, with no assumption of changes up to 2025.

Approaching its 2019 traffic level in Paris and exceeding it internationally, while having already surpassed its 2019 consolidated recurring EBITDA, the Group expects to gradually return to growth rates close to those experienced before the Covid-19 crisis. In addition, the introduction in 2024 of the new tax applicable to major

transport infrastructure in France is impacting the Group’s financial trajectory. For these reasons, on 14 February 2024 (see the press release), Groupe ADP updated its 2024-2025 assumptions, forecasts and targets and is returning to a selection of indicators allowing for a direct reading of the evolution of its performance, without reference to 2019.

Taking into account the latest trends, as well as the investments made in 2023 and 2024, the Group adjusted its Extime Paris spend/pax assumption and the forecast investments in Paris and across the Group for 2025 (see table – adjusted items are shown in bold – and the Outlook section below).

It is specified that any further changes to the assumptions on which the Group’s targets are based could have an impact on the volume of traffic and the “2025 Pioneers” financial indicators.

2025

Paris Aéroport traffic assumptions % year-on-year growth	Growth of 2.5% to 4.0% compared with 2024
Extime Paris spend/pax % growth compared to 2023 ⁽¹⁾	Growth of 4.0% to 6.0% compared with 2023 i.e., between €31.8 and €32.4 (previously: growth of 3.0% to 5.0%, or €31.5 and €32.1)
Recurring EBITDA % year-on-year growth	Over 7.0% growth compared with 2024
Group investments (excl. financial investments)	Up to €1.4 billion per year (previously: around €1.3 billion per year on average between 2023 and 2025 – equivalent to €1.8 billion for 2025)
ADP SA investments (excl. financial investments, regulated and non-regulated)	Up to €1.0 billion per year (previously: around €900 million per year on average between 2023 and 2025 – equivalent to €1.2 billion for 2025)
Net debt/recurring EBITDA incl. targeted international growth	3,5x - 4,0x
Dividends As % of net attributable income for year Y, paid Y+1	60% payout ratio

(1) Extime spend/pax: Revenue per passenger in airside activities, including shops, bars and restaurants, foreign exchange and tax refund counters, commercial lounges, VIP reception, advertising, and other paid services in the airside area.

OUTLOOK

PASSENGER TRAFFIC

In Paris

Passenger traffic in Paris is expected to grow by 2.5% to 4.0% in 2025 compared with 2024. Growth in traffic should be driven both by the expected increase in international traffic, particularly North America and Asia-Pacific, and by the favorable comparison basis resulting from the trial and introduction by the French Civil Aviation Authority (*Direction Générale de l'Aviation Civile* – DGAC) of the 4-Flight air traffic management system, which led to reductions in flight schedules for more than 1,000,000 passengers, particularly on domestic routes, in 2024.

Over the longer term, and in line with our decarbonization objectives, the Group expects passenger traffic to gradually return to normal in Paris, with a compound annual growth rate of 1% to 1.5% over the 2024-2050 period, slightly lower than before the Covid-19 crisis but with a more contributive traffic mix.

This expected growth in traffic volume should be accompanied by a gradual shift in the mix in favor of international traffic, which creates greater value for the Group. A more reasoned use of air travel and increasing use of other modes of transport for short and medium-distance journeys should lead to a natural decline in the share of short and medium-haul flights in favor of international traffic (outside Europe) at Paris Aéroport, which makes a higher contribution.

At Group level

Average annual traffic growth across the Group should continue to be higher than in Paris, as international assets are located in regions enjoying bullish traffic trends.

RETAILING AT PARIS AÉROPORT

Extime Paris spend/pax is now expected to grow between 4% and 6% in 2025 compared with 2023 (i.e., between €31.8 and €32.4).

The deployment of Extime's strategy and ecosystem in Paris should continue to bear fruit and contribute to drive the profitable growth of commercial activities and the achievement of this target.

Certain adverse effects are likely to temporarily affect this performance:

- ◆ the reopening of Terminals 2C and 2A at Paris-Charles de Gaulle on 28 May and 2 July 2024, respectively, with a more limited retail offering than Terminals 1 or 2-E. This difference will represent an unfavorable basis for comparison for retail performance in the first half of 2025;

- ◆ continued intensification in 2025 of renovation work at Terminal 2-E, hall K, at Paris-Charles de Gaulle. While this work will not lead to the closure of the terminal, it will give rise to the temporary closure or relocation of certain stores.

These effects should nevertheless be more than offset by the very strong underlying performance of retail activities, driven by the Extime model, the ramp-up of the digital ecosystem, and the performance of Extime Exclusive reception lounges, which opened in summer 2024.

FINANCIAL IMPACT OF THE 2025 FINANCE ACT

Group ADP has estimated below the impact on its business and financial results resulting from the application of the main provisions of the 2025 Finance Act concerning it. The Finance Act will only be enacted once it has been examined by the Constitutional Court.

Long-distance transport infrastructure tax

The 2025 Finance Act does not introduce any changes to this tax, which was introduced by Finance Act no. 2023-1322 of 29 December 2023. In 2024, the expense related to this tax as calculated based on ADP SA's revenue⁽¹⁾ amounted to €131 million.

It should be noted that the portion of this tax attributable to the regulated scope has been gradually offset by the increases in airport fees applicable as from the 2024 and 2025 tariff periods. The net impact of this tax on the Group's recurring EBITDA is therefore limited to the non-regulated scope.

Exceptional income tax levy for large corporations

The 2025 Finance Act introduces an exceptional income tax levy for large corporations, equal to 41.20% of the average income tax due for 2024 and 2025, representing a theoretical effective tax rate of 36.125%. As the taxable earnings of the ADP SA tax consolidation group for 2024 and 2025 are accounted for under French GAAP, they may differ materially from Groupe ADP's consolidated figures.

This exceptional levy, estimated at between €110 million and €120 million, will be recognized during 2025 and paid in the second half of 2025.

This one-off increase in taxation in 2025 cannot be offset by an increase in airport fees, as these have already been approved for the 2025 tariff period.

(1) See press release of 27 September 2023.

Co-payment rates (*ticket modérateur*)

The 2025 Finance Act also increases to 8%⁽¹⁾ the proportion of costs relating to airport safety and security activities not covered by airport tax and thereby payable by Aéroports de Paris (co-payment rate, or *ticket modérateur*).

This measure, which will result in lower revenue, represents an estimated revenue shortfall of around €12 million for Groupe ADP from 2025 onwards.

Solidarity tax on airline tickets

Lastly, the 2025 Finance Act amends and increases the solidarity tax on airline tickets. While this tax, which airlines have to pay for each passenger departing from France, has no direct impact on Groupe ADP's financial statements,

it could have an impact, depending on price elasticity, on traffic growth, the competitiveness of Paris as a connecting hub and the performance of the airlines operating out of Paris airports.

2025 FORECASTS AND FINANCIAL TARGETS

In 2025, the Group expects revenue growth to be driven by the positive effects described above: on the one hand, the increase in traffic in Paris and abroad, and on the other, growth in commercial activities. Real Estate activities, resilient by nature, will also contribute positively to organic growth.

Groupe ADP intends to maintain its strict cost discipline. Although costs are not expected to rise as much as in 2024, they will continue to be influenced by the following factors:

- ◆ the increase in personnel costs at ADP SA, in line with ordinary salary increases and recruitment efforts in 2024 in areas deemed key for the Group's growth and transformation;
- ◆ the impact of inflation on certain external services agreements, which were due to expire and were renegotiated in 2024. It should be noted, however, that unit electricity costs in Paris were negotiated at a lower level in 2025 than in 2024;
- ◆ the increase in ADP SA's maintenance and repair costs to guarantee the highest level of service against a backdrop of growth in traffic and the opening of all Paris infrastructure in summer 2024 (re-opening of Terminal 2A-C, opening of the new Extense Terminal, commissioning of a new baggage sorting system in Terminal 1);
- ◆ higher recurring operating expenses at TAV Airports, due both to strong business growth and to persistently high inflation in Turkey, only partially offset by the depreciation of the Turkish lira.

Against this backdrop, and taking into account the favorable comparison basis owing to the costs incurred in connection with hosting the Olympic Games in 2024 and increased compensation for the long-distance transport infrastructure tax in France thanks to the new increase in airport fee tariffs (see above), **Groupe ADP expects annual recurring EBITDA growth of more than 7.0% in 2025** compared with 2024.

While continuing to take account of any external growth projects targeting international markets, Groupe ADP confirms the **target range for the net debt/recurring EBITDA ratio at between 3.5x to 4.0x for 2025**.

As part of its optimized investment policy, **the Group has adjusted its capex forecast in 2025 to a maximum of €1 billion for ADP SA and €1.4 billion for the Group as a whole**. Taking into account investments already made in 2023 and 2024, the previous forecast for 2025 was equivalent to €1.2 billion for ADP SA and to €1.8 billion for the Group as a whole.

The dividend policy, based on a payout ratio of 60% of net attributable income, is confirmed.

LAUNCH OF A VOLUNTARY PUBLIC CONSULTATION PHASE FOR THE PARIS-CHARLES DE GAULLE "CDG 2050" PROJECT

On 28 March 2025, Aéroports de Paris announced the launch, as of 8 April 2025, of a voluntary public consultation, with the support of the French National Commission for Public Debate (*Commission Nationale du débat public*), concerning the blueprint for Paris-Charles de Gaulle airport by 2050.

In line with the objectives of transforming the Group's airports to a new airport model, as set out in the "2025 Pioneers" strategic roadmap⁽²⁾, the CDG 2050 project aims to meet evolving demand for air travel while managing the sustainable industrial transformation of the airport platform.

The project will be rolled out based on two timeframes – 10 years and 25 years – in order to (i) provide a long-term, phased and scalable overall vision and (ii) present the first building blocks for the medium term, firmly within the scope of the platform's decarbonization trajectory. CDG 2050 is based on benchmark scenarios forecasting a moderate increase in traffic for Paris-Charles de Gaulle, *i.e.*, average annual growth in passenger traffic of between 1% and 1.5%.

(1) Compared with 6% previously.

(2) See press release of 16 February 2022.

With the aim of creating the conditions for sustainable, flexible development, the CDG 2050 project is built on five key pillars:

- ◆ Pillar 1: intermodality and mobility within the platform.
- ◆ Pillar 2: phased and scalable development of airport infrastructure adapted to demand.
- ◆ Pillar 3: optimized development of Cargo activities.
- ◆ Pillar 4: gradual implementation of an energy hub to ensure the platform's energy sustainability and meet the region's needs.
- ◆ Pillar 5: development of relevant, sustainable real estate programmes with a firm local focus.

The purpose of this ambitious project is to continue to meet traffic demand to and from Paris, while pushing Paris-Charles de Gaulle airport towards a more sustainable airport model, capable of offering transport solutions to improve the experience of passengers – especially connecting passengers – and more inclusive hospitality for both passengers and everyday travelers.

The CDG 2050 project includes a long-term vision (to 2035 and 2050) that goes beyond the “2025 Pioneers” roadmap. As part of the voluntary consultation process, it will be presented to the public for indicative purposes and is subject to changes. Information relating in particular to investment linked to the project are working assumptions and do not constitute commitments for Groupe ADP.

2026 TARGETS AND MEDIUM-TERM AMBITIONS

Groupe ADP's ambition is to continue its transformation and become a global reference in terms of attractiveness and hospitality, while serving as a model for environmental transition for the entire aviation industry. To achieve this objective, the Group plans to ramp up its investments, particularly at Paris Aéroport, to support the sector's ecological transition, adapt its infrastructure to prevailing air traffic trends, and support airline performance.

In Paris, this ambition will take tangible form in preparations for the new Economic Regulation Agreement. Implementation of this agreement envisaged for the beginning of 2027 will enhance visibility and operational performance imperatives. The Group's two other priorities will be securing the financial contribution of its international activities along with the development of the Extime model, both in Paris and internationally.

Groupe ADP will rely on its organic growth and financial discipline to ensure a balanced allocation of capital, including an unchanged dividend distribution policy of 60% of attributable net income.

DEFINITIONS

The definition and accounting of Alternative Performance Measures (APM) as well as the segmentation of Group activities presented in this document are fully published in the Group's Universal Registration Document.

It is available on the Group website: <https://www.parisaeroport.fr/groupe/finances/information-reglementee-amf>.

Financial indicators

- ◆ **Recurring EBITDA** (previously referred to as “EBITDA”) is an accounting measure of the operating performance of Aéroports de Paris and its subsidiaries. It comprises revenue and other recurring operating income less operating purchases and expenses from ordinary activities, excluding depreciation and impairment of property, plant and equipment and intangible assets.
- ◆ **EBITDA margin** corresponds to: recurring EBITDA/revenue.
- ◆ **Gross debt** as defined by Groupe ADP includes long- and short-term borrowings and debt (including accrued interest and any related hedging derivatives with a negative fair value and lease liabilities), liabilities related to minority puts (presented in Other payables and Other non-current liabilities).
- ◆ **Net debt** as defined by Groupe ADP refers to gross debt less any related hedging derivatives with a positive fair value, cash and cash equivalents and restricted bank balances.
- ◆ **Adjusted net debt** as defined by Groupe ADP refers to net debt less the fair value of derivative instruments granted to third parties which, if exercised, do not involve an outflow of cash for the Group.
- ◆ **Net debt/recurring EBITDA** is the ratio corresponding to: net debt/recurring EBITDA, which measures the Company's ability to repay its debt based on its recurring EBITDA.

Operating indicators

◆ **Extime Paris spend/pax or Spend per Extime Paris passenger** corresponds to: Revenue in airside activities: shops, bars and restaurants, foreign exchange and tax refund counters, commercial lounges, VIP reception, advertising and other paid services in the airside area/ departing passengers at Paris Aéroport.

◆ **Group traffic** includes traffic from airports operated by Groupe ADP in full ownership (including Almaty) or under concession, receiving regular commercial passenger traffic, excluding airports under management contracts. As of the date of this press release, it includes traffic from the following airports. Historical data from 2019 onwards is available on the Company's website.

Sub-group	Airport	Country
Paris Aéroport	Paris-Charles de Gaulle	France
	Paris-Orly	France
TAV Airports	Antalya	Turkey
	Almaty	Kazakhstan
	Ankara	Turkey
	Izmir	Turkey
	Bodrum	Turkey
	Gazipaşa	Turkey
	Medina	Saudi Arabia
	Monastir	Tunisia
	Enfidha	Tunisia
	Tbilissi	Georgia
	Batumi	Georgia
	Skopje	North Macedonia
	Ohrid	North Macedonia
	Zagreb	Croatia
GMR Airports	Delhi	India
	Hyderabad	India
	Medan	Indonesia
	Goa	India
ADP International	Santiago de Chile	Chile
	Amman	Jordan
	Antananarivo	Madagascar
	Nosy Be	Madagascar

HOW TO PARTICIPATE

IN THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AÉROPORTS DE PARIS?



THE GENERAL MEETING WILL BE HELD ON **THURSDAY 15 MAY 2025 AT 3.00 P.M.**
at the Maison de la Chimie - 28 bis rue Saint-Dominique, 75007 Paris, France

You can attend the General Meeting in person or vote by post, by Internet or by proxy.
The General Meeting will be broadcast live and in full.

ELIGIBILITY TO VOTE

CONDITIONS FOR PARTICIPATING AND VOTING

All shareholders have the right to participate in the General Meeting.

All shareholders have the right to vote regardless of the number of shares they own and provided that their shares are not stripped of voting rights.

Whatever method of participation you choose, you must **prove that you are a shareholder** of the company Aéroports de Paris.

HOW CAN I PROVE THAT I AM A SHAREHOLDER?

Registered shares

Must be **recorded in a registered account** (pure or administered) at the latest two business days before the General Meeting, *i.e.* **13 May 2025 at midnight** (Paris time), hereinafter the “registration date”.

Bearer shares

You must request a certificate of participation stating that your shares were registered in the securities accounts held by your financial intermediary (bank, stockbroker or online broker) two business days before the General Meeting, *i.e.* **13 May 2025 at midnight** (Paris time).

You may also attend the General Meeting in person on presentation of the admission card issued in your name.

HOW CAN I VOTE?

If you are a shareholder of Aéroports de Paris on the registration date, you have the following voting options:

- ◆ Attend the General Meeting **in person**;
- ◆ **Grant proxy to the Chairman** of the General Meeting;
- ◆ **Grant proxy to the person of your choice** under the conditions of Articles L. 225-106 and L. 22-10-39 of the French Commercial Code;
- ◆ **Vote by post or online.**

You are reminded that **any abstention will not be considered as a vote cast and will be excluded from the calculation of the majority of votes cast.**

Pursuant to Article L. 22-10-46 of the French Commercial Code, fully paid-up shares that have been registered in the name of the same shareholder for at least two years will automatically benefit from double voting rights.

HOW TO FIND OUT MORE?

- ◆ By phone
 - From France
0 800 101 800 (Free telephone number)
 - From outside France
+33 1 49 37 82 36
- ◆ Online **groupe-adp.com**
- ◆ ISIN **FR0010340141**

Shareholders wishing to attend the General Meeting in person may request an admission card in the following manner:

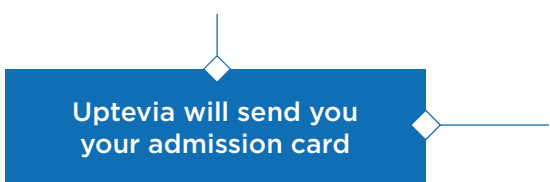


REQUEST AN ADMISSION CARD BY POST

Your shares are REGISTERED (pure or administered)

- ◆ Tick **box A** on the paper form.
- ◆ Date and sign the bottom of the form.
- ◆ Return the form to Uptevia using the pre-paid envelope provided.

Uptevia must receive your form **no later than 12 May 2025** at midnight (Paris time).



Uptevia will send you your admission card

Your shares are BEARER shares

- ◆ Tick **box A** on the paper form.
- ◆ Date and sign the bottom of the form.
- ◆ Return the form to the financial intermediary (bank, stockbroker or online broker) that holds your account as soon as possible.

Your financial intermediary will send the form with a certificate of participation confirming the accounting registration of your shares to:

Uptevia - General Meetings
90-110 esplanade du Général de Gaulle
92931 PARIS LA DÉFENSE Cedex - France

To be taken into account, Uptevia must receive the form and certificate **no later than 12 May 2025** at midnight (Paris time).



REQUEST AN ADMISSION CARD BY INTERNET

Shareholders wishing to attend the General Meeting in person may also request an admission card electronically on the secure VOTACCESS platform, as follows:

Your shares are REGISTERED (pure or administered)

Holders of registered shares may request an admission card online on the secure VOTACCESS platform.

Access to the site is protected by a login and a password. Data exchanges are encrypted to ensure confidentiality.

- ◆ Shareholders holding **pure registered shares** should log in to the website <https://www.investors.uptevia.com> with their usual access codes.
- ◆ Shareholders holding **administered registered shares** should log in to the website <https://www.voteag.com> using their ID number, which can be found at the top right of their paper voting form.

In the event that the shareholder is no longer in possession of their login and/or password, they can contact the toll-free number **0 800 101 800** (from France) or the call center at **+33 1 49 37 82 36** (from abroad).

After logging in, the registered shareholder should follow the instructions given on the screen to access the VOTACCESS website and then click on the “participation in the General Meeting” icon to request an admission card.

The VOTACCESS secure platform will be open from **Wednesday 23 April 2025** at 10.00 a.m. (Paris time).

Your shares are BEARER shares

It is the responsibility of the bearer shareholder to find out whether or not their account-holding institution is connected to the VOTACCESS secure platform and, if so, whether this access is subject to specific conditions of use.

If the shareholder’s account-holding institution is connected to VOTACCESS, the shareholder must log into the Internet portal of his account-holding institution with their usual access codes. They must then click on the icon that appears on the line corresponding to their Aéroports de Paris shares and follow the instructions given on the screen in order to access VOTACCESS and request an admission card.

The VOTACCESS secure platform will be open from **Wednesday 23 April 2025** at 10.00 a.m. (Paris time).

If you arrive at the General Meeting WITHOUT YOUR ADMISSION CARD

If your application for an admission card is received by Uptevia after 12 May 2025 or if you have not requested your admission card:

- ◆ **As a REGISTERED shareholder**, you can participate in the General Meeting by simply presenting your official identity document at the counter provided for this purpose at the reception desk of the General Meeting.
- ◆ **As a BEARER shareholder**, you can participate in the General Meeting on presentation of a certificate of participation established by your financial intermediary recording the registration of your shares by 13 May 2025 at midnight (Paris time) at the latest and an identity document at the counter provided for this purpose at the reception desk of the General Meeting.

VOTE BY POST OR BE REPRESENTED AT THE GENERAL MEETING



With the paper form

Voting BY MAIL

- ◆ Tick the box **“I vote by post”** in **box 1** and indicate your vote.

Resolutions approved by the Board

- ◆ Do not blacken any boxes if you wish to vote **“for”** each resolution.
- ◆ To vote **“against”** a resolution or **“abstain”**, blacken the box corresponding to the number of the resolution concerned.

Resolutions not approved by the Board

- ◆ To vote **“for”** or **“against”** a resolution or **“abstain”**, blacken the box corresponding to the number of the resolution concerned.

Amendments or new resolutions

- ◆ To vote by granting proxy to the Chairman or to a named person, or abstain, blacken the corresponding box.
- ◆ Do not blacken any boxes if you wish to vote **“against”** an amendment or new resolution.
- ◆ Date and sign the bottom of the form.

GRANTING PROXY to the Chairman

- ◆ Tick **box 2** **“I grant proxy to the Chairman”**.
- ◆ Date and sign the bottom of the form.
- ◆ Do not black out any boxes.
- ◆ Your votes will be **“for”** the draft resolutions presented or approved by the Board of Directors, and **“against”** all other draft resolutions.

GRANTING PROXY

to another shareholder or any other natural or legal person or legal entity of your choice

- ◆ Tick **box 3** **“I grant proxy”**.
- ◆ Enter the details (surname, first name, address) of the person who will represent you.
- ◆ Date and sign the bottom of the form.

Your shares are REGISTERED

Return the form to Uptevia using the T-envelope provided.

To be taken into account, postal voting forms must be received by the General Meetings Department of Uptevia, no later than 12 May 2025 at midnight (Paris time).

Your shares are BEARER shares

Send the form to the financial intermediary (bank, stockbroker or online broker) that holds your account as soon as possible.

Your financial intermediary will send the form together with a certificate of participation certifying the registration of your shares to:

Uptevia - General Meetings
90-110 esplanade du Général de Gaulle
92931 PARIS LA DÉFENSE Cedex - France

The form and the certificate must reach Uptevia no later than 12 May 2025 at midnight (Paris time).



Under no circumstances may a shareholder return both the proxy form and the postal voting form to the Company.



VOTE ONLINE PRIOR TO THE GENERAL MEETING

Your shares are REGISTERED (pure or administered)

Holders of registered shares may vote online on the **VOTACCESS secure platform**.

Access to the VOTACCESS platform is secure and protected by a user name and password. Data exchanges are encrypted to ensure confidentiality.

The dedicated VOTACCESS secure website will be open from **Wednesday 23 April 2025** at 10.00 a.m. (Paris time). The option to vote by Internet before the General Meeting will end on Wednesday 14 May 2025 at 3.00 p.m. (Paris time).

However, to avoid any possible congestion of the website dedicated to voting prior to the General Meeting, shareholders are advised not to wait until the day before the meeting to vote:

- ◆ Shareholders holding pure registered shares should log in to the website **<https://www.investors.uptevia.com>** with their usual access codes.
- ◆ Shareholders holding administered registered shares should log in to the website **<https://www.voteag.com>** with their usual access codes using their ID number, which can be found at the top right of their paper voting form.

In the event that the shareholder is no longer in possession of their login and/or password, they can contact the toll-free number **0 800 101 800** (from France) or the call center at **+33 1 49 37 82 36** (from abroad).

After logging in, the registered shareholder should follow the instructions given on the screen to access the VOTACCESS site and vote.

Your shares are BEARER shares

Bearer shareholders must find out whether or not their account-holding institution is connected to the VOTACCESS secure platform and, if so, whether access is subject to specific conditions of use.

Only shareholders whose account-holding institution is connected to the VOTACCESS platform may vote by Internet. Otherwise, the bearer shareholder will have to proceed with the procedures by post.

If the authorized intermediary who manages the shareholder's account is connected to the VOTACCESS website the shareholder must identify themselves on the Internet portal of their account-holding institution with their usual access codes. They must then click on the icon that appears on the line corresponding to their shares and follow the instructions on the screen to access the VOTACCESS site and vote. In addition, they will have the possibility of accessing the official documents of the General Meeting via the same site.

The dedicated VOTACCESS secure website will be open from **Wednesday 23 April 2025** at 10.00 a.m. (Paris time). The option to vote by Internet before the General Meeting will end on Wednesday 14 May 2025 at 3.00 p.m. (Paris time).



APPOINT/REVOKE A PROXY ELECTRONICALLY

The appointment and revocation of a proxy may be made electronically, in accordance with the following procedure:

- ◆ **Registered shareholders must send an email to the following address:**
ct-mandataires-assemblees@uptevia.com.
This email must contain the following information: name of the issuer concerned, date of the General Meeting, surname, first name, address, bank details of the principal and the surname, first name and, if possible, the address or registered office of the proxy holder.
- ◆ **Bearer shareholders must ask the financial intermediary managing their securities account to send written confirmation of this appointment or dismissal of a proxy to the General Meetings department of Uptevia - 90-110 esplanade du Général de Gaulle - 92931 PARIS LA DEFENSE Cedex - France.**

Only notifications of the appointment or revocation of proxies may be sent to the above-mentioned email address,. Any requests or notifications relating to any other matter will not be taken into account and/or processed.

To ensure that the appointment and revocation of proxies expressed by electronic means are validly taken into account, they must be received **no later than Wednesday 14 May 2025** at 3.00 p.m. (Paris time).

PRACTICAL INFORMATION

HOW TO FILL IN YOUR VOTING FORM?

Do not send your form directly to Aéroports de Paris. All operations relating to the General Meeting are handled by Uptevia, the centralising bank for the General Meeting of Aéroports de Paris.

Step 1

You wish to attend the General Meeting and receive your admission card: tick box A

or To vote by post
Tick box 1

or To give proxy to the Chairman of the meeting
Tick box 2
Date and sign at the bottom of the form, without filling in anything

or To appoint a proxy to a named person
Tick box 3
Fill in the contact details of this person

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

☐ JE DÉSIRES ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

ASSEMBLÉE GÉNÉRALE MIXTE
Convocquée le 15 mai 2025 à 19h00
à la Maison de la Chimie
28 rue Saint-Dominique, 75007 Paris
COMBINED GENERAL MEETING
To be held on May 15th, 2025 at 3 p.m.,
at Maison de la Chimie
28 rue Saint-Dominique, 75007 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account
Nominatif Registered
Porteur Bearer
Vote simple Single vote
Vote double Double vote
Nombre d'actions Number of shares
Nombre de voix - Number of voting rights

1 ☐ JE VOTE PAR CORRESPONDANCE // I VOTE BY POST
Cf. au verso (2) - See reverse (2)
Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ (une des cases "Non" ou "Abstention") / I vote YES at the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

Sur les projets de résolutions non agréées, je vote en noircissant la case correspondant à mon choix. On the draft resolutions not approved, I cast my vote by shading the box of my choice.

2 ☐ JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

3 ☐ JE DONNE POUVOIR A : Cf. au verso (4)
I HEREBY APPOINT : See reverse (4)
M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION : As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (5)
Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (5)

Step 2
Write your name, first name and address here or check them if they are already listed.

Step 3
Sign and date here, whatever your choice.

Date & Signature

à / to : Uptevia
Service Assemblées
90-110 Esplanade du Général de Gaulle
92931 Paris La Défense Cedex

sur 1^{re} convocation / on 1st notification
12 mai 2025 / May 12th 2025

sur 2^{ème} convocation / on 2nd notification

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale.
* If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

Step 4

To be taken into account, your form must reach UPTEVIA

UPTEVIA - Assemblées Générales - 90-110 esplanade du Général de Gaulle - 92931 PARIS LA DÉFENSE CEDEX - FRANCE

No later than 12 May 2025.

COMBINED GENERAL MEETING

THURSDAY 15 MAY 2025 AT 3.00 P.M.

Maison de la Chimie ♦ 28 bis rue Saint-Dominique ♦ 75007 Paris ♦ France

How to get there



La Maison de la Chimie
28 bis rue Saint-Dominique 75007 Paris

Tel.: +33 1 40 62 27 00
Fax: +33 1 45 55 98 62

info@maisondelachimie.com
www.maisondelachimie.com



RER
Ligne C
Station:
Invalides



Subway
Lines 8, 12 and 13
Stations:
Assemblée nationale
and Invalides



Bus
Lines 63, 69,
83, 93 and 94



Airports
Paris-Orly and
Paris-Charles de Gaulle
at 45 minutes

Email communication

Questions may be submitted in writing in advance of the General Meeting to:

ag@adp.fr

Shareholder Relations Department

For more information, the Shareholder Relations Department is at your disposal

♦ **By phone**

from France: 0 800 101 800
or from outside France: +33 1 49 37 82 36

♦ **Website**

www.assemblee generale.groupe-adp.com/

♦ **By email**

Relationsactionnairesindividuels@adp.fr

♦ **By post**

Groupe ADP – Individual Shareholder Relations
Communications Department
1, rue de France – BP 81007
95931 Roissy Charles de Gaulle Cedex – France

OPTIONAL REQUEST FOR DOCUMENTS AND INFORMATION AS REFERRED TO IN ARTICLE R. 225-83 OF THE FRENCH COMMERCIAL CODE

Do your bit for the environment and prefer to consult or download documents on the website <http://www.groupeadp.fr>.

The documents provided for in the French Commercial Code can be consulted or downloaded from **23 April 2025** on the aforementioned website.

However, if you wish to receive them in paper format, you can by returning the document below, duly completed and signed, to:

FORM TO BE SENT TO:

Uptevia
Assemblées Générales
90-110 esplanade
du Général de Gaulle
92931 PARIS
LA DÉFENSE Cedex
FRANCE

AÉROPORTS DE PARIS COMBINED GENERAL MEETING ON THURSDAY 15 MAY 2025

I, the undersigned ◇ Mrs ◇ Mr ◇ Company

Name (or company name)

First Name (or form and TCR number of the company)

Home address (or registered office)

Owner of **registered shares in the company Aéroports de Paris** (registered account No)

And/or bearer shares of the company Aéroports de Paris registered in an account at ¹

(attach a certificate of registration in the bearer share accounts held by your financial intermediary).

◇ Acknowledge that I have already received the documents relating to the convened General Meeting and referred to in Article R. 225-81 of the French Commercial Code.

◇ Request to receive, free of charge for me, before the Annual General Meeting, the documents and information referred to in Articles R. 225-83 of the French Commercial Code and L. 2312-32 of the French Labour Code.

I undertake to inform the Company, in writing and as soon as possible, of any change in the contact details provided above, and furthermore acknowledge that Aéroports de Paris may not under any circumstances be held liable for any reason whatsoever and whatever the consequences, in the event of an error or omission relating to these contact details.

This request for documents must be received by Uptevia no later than **Saturday 10 May 2025** in order to be taken into account.

Signed in on 2025

Signature:

1. Shareholders whose shares are registered as bearer shares are requested to indicate the name and address of the institution responsible for the management of their securities.

Note: in accordance with Articles R. 225-81 and R. 225-88 of the French Commercial Code, any shareholders holding registered shares may, upon single application, obtain from the company the documents and information referred to in articles R. 225-81 and R. 225-83 of the French Commercial Code on the occasion of each subsequent General Meeting after the Meeting referred to above.

If the shareholder wishes to benefit from this option, they should mention it on this application.

NOTES

IMPORTANT INFORMATION:

The information contained in this document is a free translation of the French Notice of meeting and while efforts are made to provide an accurate translation, there may be material errors, omissions or inaccuracies in the reporting. In no way does Groupe ADP assume any responsibility for any investment or other decisions made based upon the information provided on this translation. The original language version of the document in French prevails over the translation.

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It is available on the Aéroports de Paris website.



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3950*

groupe-adp.com

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Aéroports de Paris, a public limited company (*société anonyme*) with capital of €296,881,806
SIREN registration number 552 016 628 – Bobigny TCR - Intra-community VAT FR 33 552 016 628



* €0.34 incl. tax/minute from a landline in mainland France, not including any additional costs charged by your operator.