

**CARVOLIX**

A public limited company with a capital of €5,925,180.00  
Registered office: 900 Rue André Ampère, Buildings A and C,  
13290 Aix-en-Provence  
837 722 560 RCS Aix-en-Provence  
(the “Company”)

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**REPORT OF THE BOARD OF DIRECTORS  
ON THE RESOLUTIONS SUBMITTED TO THE ANNUAL AND EXTRAORDINARY GENERAL  
MEETING OF JUNE 30, 2026**

The purpose of this report is to present the draft resolutions submitted to your Meeting by the Board of Directors of your Company. It is intended to present to you the key points of the draft resolutions, in accordance with applicable regulations and best governance practices. You are encouraged to carefully read the text of the draft resolutions before exercising your right to vote.

**A. RESOLUTIONS SUBMITTED TO THE ORDINARY GENERAL MEETING:**

**Approval of the separate and consolidated financial statements for the fiscal year ended December 31, 2025 - Approval of non-tax-deductible expenses and costs (Resolutions 1 and 2)**

These resolutions concern the approval of the annual financial statements (separate and consolidated). The management report for the 2025 fiscal year is included in the Company’s 2025 Universal Registration Document, available on the Company’s website (<https://www.carvolix.eu/fr/investisseurs/>). The Statutory Auditors’ reports on the separate and consolidated financial statements are included in Chapter 18 of the Universal Registration Document.

**Allocation of Net Income for the Fiscal Year Ended December 31, 2025 (3rd Resolution)**

It is proposed, as part of the 3rd resolution, to allocate the entire loss for the 2025 fiscal year, amounting to (10,656.162.05) euros, in full to the retained earnings account, the debit balance of which would be increased from (6,362,448.73) euros to (17,018,610.78) euros.

For the record, in accordance with the provisions of Article 243 bis of the General Tax Code, you are reminded that no dividends were distributed for the three preceding fiscal years.

**Special Report of the Statutory Auditors on Regulated Agreements and Commitments – Approval of the regulated agreements and commitments referred to in Articles L. 225-38 et seq. of the Commercial Code (4th Resolution)**

In connection with this resolution, we ask that you approve the regulated agreements mentioned in the Statutory Auditors’ special report.

**Ratification of the co-optation of Ms. Anne Lange as a director (5th Resolution)**

It is proposed that the General Meeting ratify the co-optation of Ms. Anne Lange as a director, effective April 8, 2026, for the remainder of her predecessor’s term of office, i.e., until the conclusion of the ordinary general meeting called to approve the financial statements for the fiscal year ending December 31, 2027.

**Appointment of LCA AUDIT as the principal auditor (6th Resolution)**

It is proposed to the General Meeting to appoint LCA AUDIT, a simplified joint-stock company (SAS), registered under number 512 150 467 in the Paris Trade and Companies Register (RCS), located at 22 rue de Fourcroy -75017 Paris, which has already accepted the duties entrusted to it and declared that it is not subject to any measure that would prohibit it from accepting said duties nor to any incompatibility for a term of six fiscal years ending at the close of the General Meeting called to approve the financial statements for the fiscal year ending December 31, 2031.

**Approval of the compensation policy applicable to the Chairman of the Board of Directors – Ex ante vote (7th Resolution)**

Resolution<sup>No. 7</sup> submits for a vote by the General Meeting the principles and criteria for determining, allocating, and awarding the compensation granted to the Chairman of the Board of Directors pursuant to Article L.22-10-8 of the French Commercial Code, the details of which are set forth in the Company's 2025 Universal Registration Document, Section 13.1.1.2, "*Remuneration Policy for the Chairman of the Board of Directors.*"

**Approval of the compensation policy applicable to the Chief Executive Officer – Ex ante vote (8th Resolution)**

The<sup>8th</sup> resolution submits to the vote of the General Meeting the principles and criteria for determining, allocating, and awarding the compensation granted to the Chief Executive Officer pursuant to Article L.22-10-8 of the French Commercial Code, the details of which are set forth in the Company's 2025 Universal Registration Document, Section 13.1.1.3, "*Remuneration Policy for the Chief Executive Officer.*"

**Approval of the compensation policy applicable to directors – Ex ante vote (9th Resolution)**

The 9th resolution submits to the vote of the General Meeting the principles and criteria for determining, allocating, and awarding the compensation granted to directors pursuant to Article L.22-10-8 of the French Commercial Code, the details of which are set forth in the Company's 2025 Universal Registration Document, Section 13.1.1.4, "*Director Compensation Policy.*"

**Approval of information regarding the compensation of corporate officers for the fiscal year ended December 31, 2025, in accordance with Article L.22-10-9, I of the French Commercial Code (10th Resolution)**

The 10<sup>th</sup> resolution submits to the vote of the General Meeting the compensation paid or granted for the fiscal year ended December 31, 2025, to each corporate officer pursuant to Article L.22-10-34 of the French Commercial Code, the details of which are set forth in the Company's 2025 Universal Registration Document, Section 13.2.

**Approval of the compensation paid or awarded for the 2025 fiscal year to Mr. Michel Therin in connection with his term as Chairman of the Board of Directors – ex post vote (11th Resolution)**

The<sup>11th</sup> resolution submits for a vote by the General Meeting the compensation components paid or granted for the 2025 fiscal year to Mr. Michel Therin in connection with his term as Chairman of the Board of Directors. Details of these compensation components are set forth in the Company's 2025 Universal Registration Document, Section 13.2.1.4 "*Fixed, variable, and exceptional components comprising the total compensation and benefits of any kind paid during or allocated for the past fiscal year to Mr. Michel Therin, Chairman of the Board of Directors.*"

**Approval of the compensation components paid or granted for the 2025 fiscal year to Mr. Sébastien Ladet in connection with his role as Chief Executive Officer – ex post vote (12th Resolution)**

The<sup>12th</sup> resolution submits for a vote by the General Meeting the compensation components paid or awarded for the 2025 fiscal year to Mr. Sébastien Ladet in connection with his role as Chief Executive Officer. Details of these compensation components are set forth in the Company's 2025 Universal Registration Document, Section 13.2.1.5, "*Fixed, variable, and exceptional components comprising the total compensation and benefits of any kind paid during or allocated for the past fiscal year to Mr. Sébastien Ladet, Chief Executive Officer.*"

**Share Repurchase Program (13th Resolution)**

The General Meeting of June 19, 2025 authorized the Company to trade in its own shares under the following conditions:

- Maximum purchase price: €4.50
- Maximum holding percentage: 10% of the share capital

- Maximum purchase amount: €1,900,000

For the 2025 fiscal year, the Company has:

- purchased 134,035 shares for a total value of 197,540.03 euros, representing a unit price of approximately 1.74 euros, under the liquidity agreement;
- sold 264,147 shares under the liquidity agreement for a total sale value of €383,079.58, representing a unit value of approximately €1.45;

A detailed summary of the transactions carried out and a description of the authorization submitted for your vote are included in Chapter 19, Section 19.1.3 of the Company's 2025 Universal Registration Document.

The authorization granted by the General Meeting of June 19, 2025, to trade in the Company's shares expires on December 19, 2026.

You are today being asked to grant the Board of Directors a new authorization to trade in the Company's shares for a period of eighteen months.

Share repurchases enable, in particular, the stimulation of the secondary market and the liquidity of Carvolix shares by an investment services provider, under a liquidity agreement in accordance with regulatory best practices, as well as the subsequent cancellation of the shares to improve return on equity and earnings per share.

The purchases may also enable external growth transactions, the implementation of programs for employees or executive officers, stock option plans or free share allocation plans, the hedging of securities entitling holders to the allocation of Company shares in accordance with applicable regulations, as well as the implementation of any market practices permitted by market authorities.

We propose that you renew this authorization under the following conditions:

- Maximum purchase price: €10
- Maximum ownership percentage: 10% of the share capital
- Maximum amount of acquisitions: €4,000,000

#### **B. RESOLUTIONS SUBMITTED TO THE EXTRAORDINARY GENERAL MEETING**

Regarding the various financial delegations and authorizations covered by resolutions 14 through 29 detailed below, it is noted that the Board of Directors has reported to you on the Company's business performance during the 2025 fiscal year and, since the beginning of the 2026 fiscal year, in its management report included in the Company's 2025 Universal Registration Document, available on the Company's website (<https://www.carvolix.eu/fr/investisseurs/>).

#### **Delegation of authority to be granted to the Board of Directors to decide on a capital increase through the capitalization of premiums, reserves, profits, or any other amounts (14th Resolution)**

##### **Reason for the possible uses of the resolution**

This resolution authorizes the Board of Directors to increase the share capital through the successive or simultaneous capitalization of reserves, profits, premiums, or other amounts whose capitalization would be permitted without the need for any "fresh capital" to be contributed. Shareholders' rights are not affected by this transaction, which results in the issuance of new shares allocated free of charge or an increase in the par value of existing shares.

##### **Implementation Procedures**

As indicated above, these capital increases would be carried out through the issuance of new shares allocated free of charge or by increasing the par value of existing shares, or through the combined use of these two methods.

Your Board of Directors would have all the powers necessary to implement this delegation of authority (with the option to subdelegate under the conditions provided for by applicable legal provisions).

### **Cap**

The maximum nominal amount of capital increases that may be carried out pursuant to this resolution would be set at 3,000,000 euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this ceiling would be counted against the Overall (Capital) of 3,000,000 euros, provided for in the<sup>23rd</sup> resolution.

**Term** The authorization would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorization with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025 has not been used to date.

**Delegation of authority to be granted to the Board of Directors to decide on a capital increase through the issuance of shares and/or securities giving immediate or future access to the capital, with maintenance of the preemptive subscription right (<sup>15th</sup>Resolution)**

### **Reason for the potential uses of the resolution**

This resolution enables your Company to raise funds, if necessary quickly and flexibly, by soliciting all its shareholders in order to secure the resources necessary for the development of the Company and its Group.

### **Implementation procedures**

This resolution would allow your Board of Directors to issue:

- common stock, and/or
- common shares entitling the holder to the allocation of other common shares or debt securities, and/or
- securities giving access to common shares to be issued.

Shareholders would have, in proportion to the number of shares they hold and subject to the conditions provided by law, a preemptive subscription right (hereinafter "PSR") that is negotiable under the conditions provided for by law and allowing them to subscribe to the shares and securities to be issued (non-reducible PSR) for a minimum period starting from the opening of the subscription period set by law (for information, as of the date of this report, five trading days).

Your Board of Directors may also decide to grant shareholders a reducible subscription right. If such a right were provided, in the event that non-reducible subscriptions (i.e., through the exercise of the DPS indicated above) do not cover the entire issue, the unsubscribed securities would be allocated among the shareholders who have subscribed on a reducible basis, in proportion to the subscription rights they hold and, in any event, within the limits of their requests.

In the event that such subscriptions do not cover the entire offering, your Board of Directors may decide (i) to limit the amount of the offering to the amount of subscriptions, where applicable within the limits provided for by regulations, and/or (ii) to freely allocate all or part of the unsubscribed shares and/or (iii) to offer all or part of the unsubscribed shares to the public. Your Board of Directors would have all the powers necessary to implement this delegation of authority (with the option to subdelegate under the conditions provided for by applicable legal provisions).

**Price** The price, which would be set by your Board of Directors, may not be less than the par value.

**Ceiling** The maximum nominal amount of the capital increases would be set at 3,000,000 euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the capital), it being specified that it would be deducted from the Global Ceiling (Capital) of 3,000,000 euros, provided for by the<sup>23rd</sup> resolution.

The maximum nominal amount of securities representing debt instruments would be set at 50 million euros, provided that it would be deducted from the Overall Limit (Debt) of 50 million euros provided for in the<sup>23rd</sup> resolution.

### **Term**

The authorization would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorization with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025 has not been used to date.

**Delegation of authority to be granted to the Board of Directors to decide on a capital increase through the issuance of shares or debt securities and/or securities giving immediate or future access to the Company's capital or debt securities, with the cancellation of shareholders' preemptive subscription rights, by way of a public offering (16<sup>th</sup> and 17<sup>th</sup> Resolutions)**

### **Reasons for the possible uses of the resolutions**

These issuances carried out with the suspension of preemptive subscription rights may be used to place securities under the best possible conditions, particularly when the speed of the transactions is an essential condition for their success. Such a suspension may make it possible to raise a larger amount of capital due to more favorable issuance terms.

### **Implementation procedures**

These resolutions would allow your Board of Directors to issue:

- common stock, and/or
- common shares entitling the holder to the allocation of other common shares or debt securities,
- and/or securities giving access to ordinary shares to be issued.

Such issuances would be carried out with the suspension of preemptive rights (i) through a public offering (excluding offerings referred to in Article L. 411-2(1) of the Monetary and Financial Code) (16<sup>th</sup> resolution) which may, upon decision of the Board of Directors, include a priority period for shareholders, or (ii) by a public offering referred to in Article L. 411-2(1) of the Monetary and Financial Code, i.e., an offering directed exclusively at qualified investors or a limited circle of investors acting on their own account (17<sup>th</sup> resolution).

In the event of an issuance by way of a public offering, should subscriptions fail to cover the entire issuance, your Board of Directors may decide to freely allocate all or part of the unsubscribed securities and/or to limit the amount of the issuance to the amount of subscriptions received, where applicable within the limits provided for by regulations. Your Board of Directors would have all the powers necessary to implement these delegations of authority (with the option to subdelegate under the conditions provided for by applicable laws).

**Price** You are asked to delegate to the Board of Directors all powers to freely set the issue price of the equivalent equity securities that may be issued under this delegation of authority in accordance with the following terms:

- (i) the issue price of the common shares to be issued would be at least equal to:
  - either the closing price of the Company's shares on the regulated market of Euronext Paris on the last trading day preceding the setting of the issue price;
  - or the weighted average of the share price on the Euronext market in Paris over a period selected by the Board of Directors comprising between three (3) and ninety (90) consecutive trading sessions preceding the setting of the issue price,possibly reduced (in each case), at the discretion of the Board of Directors, by a maximum discount of twenty percent (20%), with either of the two formulas set forth above being freely applicable.
- (ii) the issue price of the securities to be issued pursuant to this resolution, other than shares, shall be such that the amount received immediately by the Company, plus, if applicable, any amount that may be received by the Company at a later date, is, for each share issued as a result of the issuance of such securities, at least equal to the amount referred to in (i) above;

### **Cap**

The maximum nominal amount of capital increases through public offerings (excluding offerings referred to in Article L. 411-2(1) of the Monetary and Financial Code) would be set at 3,000,000 euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this would be deducted from the Overall Limit (Capital) of 3,000,000 euros provided for in the 23<sup>rd</sup> resolution.

The maximum nominal amount of capital increases by way of a public offering referred to in paragraph 1 of Article L. 411-2 of the Monetary and Financial Code would be set at 3,000,000 euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this would be deducted from the Overall Limit (Capital) of 3,000,000 euros, provided for in the 23<sup>rd</sup> resolution.

It is specified that, in accordance with the law, capital increases carried out by way of a public offering referred to in paragraph 1 of Article L. 411-2 of the Monetary and Financial Code shall not exceed the limits provided for by the applicable regulations on the date of issuance (currently, 30% of the share capital per year).

The maximum nominal amount of securities representing debt instruments would be, for issuances by way of a public offering (excluding offerings referred to in Article L. 411-2(1) of the Monetary and Financial Code), 50 million euros, it being specified that this would be counted against the Overall Limit (Debt) of 50 million euros, provided for in the 23<sup>rd</sup> resolution. The maximum nominal amount of debt securities would be, for public offerings referred to in paragraph 1 of Article L. 411-2 of the Monetary and Financial Code, 50 million euros, provided that it would be counted against the Overall Limit (Debt) of 50 million euros, as provided for in the 23<sup>rd</sup> resolution.

### **Term**

These authorizations would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorizations with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025 has not been used to date.

**Delegation of authority to be granted to the Board of Directors to decide on the issuance of shares and/or securities providing immediate or future access to the capital or entitling the holder to a debt instrument, with the exclusion of shareholders' preemptive subscription rights in favor of certain categories of beneficiaries (18<sup>th</sup> Resolution)**

### **Reasons for the possible uses of the resolutions**

This issuance, carried out with the suspension of preemptive subscription rights, may be used for the benefit of categories of beneficiaries, the precise list of which will be determined by the Board of Directors from among the categories listed below, to provide the Company with the financial resources necessary for its development and that of the Group.

### **Implementation terms**

This authorization would allow your Board of Directors to issue:

- common shares,
- and/or - securities giving access to ordinary shares to be issued,

with the cancellation of preemptive rights in favor of certain categories of beneficiaries, namely:

- individuals, legal entities, UCITS, or other French or foreign funds that invest primarily in, or have invested more than one million euros in the 24 months preceding the capital increase in question, (a) in the Company's business sector or (b) in growth securities listed on a regulated market or a multilateral trading facility (such as Euronext Growth) considered to be "EU SMEs" within the meaning of Annex I to European Commission Regulation (EC) No. 651/2014 of June 17, 2014; and/or
- groups of *business angels* and *family offices*, whether French or foreign;

- to one or more strategic partners of the Company, located in France or abroad, having entered into or expected to enter into one or more partnership agreements (development, co-development, distribution, manufacturing, etc.) or commercial contracts with the Company (or a subsidiary) and/or to companies that they control, that control them, or that are controlled by the same person(s), directly or indirectly, within the meaning of Article L. 233-3 of the French Commercial Code; and/or
- to any credit institution or investment services provider authorized to provide the investment service referred to in Article L. 321-1(6) of the Monetary and Financial Code, acting within the framework of a capital increase program through the exercise of options or a similar transaction.

Your Board of Directors would have all the powers necessary to implement this delegation of authority (with the option to subdelegate under the conditions provided for by applicable laws).

### **Price**

You are asked to delegate to the Board of Directors all powers to freely set the issue price of the comparable equity securities that may be issued under this delegation of authority, in accordance with the following terms:

- (i) the issue price of the common shares to be issued shall be at least equal to:
  - either the closing price of the Company's shares on the regulated market of Euronext in Paris on the last trading day preceding the setting of the issue price;
  - either the weighted average share price on the Euronext Paris market over a period selected by the Board of Directors comprising between three (3) and ninety (90) consecutive trading days preceding the setting of the issue price,

possibly reduced (in each case), at the discretion of the Board of Directors, by a maximum discount of twenty percent (20%), either of the two formulas set forth above being freely applicable; and

- (ii) the issue price of the securities to be issued pursuant to this resolution other than shares shall be such that the amount received immediately by the Company, plus, if applicable, the amount likely to be received by the Company at a later date, shall, for each share issued as a result of the issuance of such securities, be at least equal to the amount referred to in (i) above;

### **Cap**

The maximum nominal amount of the capital increases would be set at 3 million euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that this would be charged against the Overall Limit (Capital) of 3 million euros provided for in the<sup>23rd</sup> resolution.

The maximum nominal amount of securities representing debt instruments would be 50 million euros, plus, if applicable, any redemption premium above par, it being specified that this amount would be deducted from the Overall Limit (Debt) of 50 million euros provided for in the<sup>23rd</sup> resolution.

### **Term**

This authorization would be granted for a period of 18 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorization with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025 has not been used to date.

**Authorization granted to the Board of Directors to decide on the issuance of securities to remunerate contributions in kind made to the Company (19<sup>th</sup>Resolution)**

**Reason for the possible uses of the resolution**

This delegation enables the Board of Directors to carry out external growth transactions in France or abroad or to acquire minority stakes within the Group without impacting the Company's cash flow.

This authorization may not be used in the event that the Company issues securities to remunerate contributions made to the Company in connection with a public exchange offer (a transaction included in the 20<sup>th</sup> resolution described below).

**Implementation Terms**

This resolution would allow your Board of Directors to issue:

- common shares,
- and/or securities giving access to ordinary shares to be issued.

These issuances would be carried out with the suspension of preemptive rights in favor of the contributors.

Your Board of Directors would have all necessary powers (with the authority to subdelegate under the conditions provided for by applicable legal provisions) to implement this delegation of powers.

**Cap**

The maximum nominal amount of the capital increases would be set at 10% of the share capital as existing on the date of the transaction (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that it would be deducted from the Overall (Capital) of 3,000,000 euros, provided for in the 23<sup>rd</sup> Resolution.

It is specified that, in accordance with the law, issuances of shares and securities giving access to the capital pursuant to this authorization shall not exceed the limits provided for by applicable regulations on the date of issuance (currently 10% of the capital).

The maximum nominal amount of securities representing debt instruments would be set at 50 million euros, it being specified that this would be counted against the Overall Limit (Debt) of 50 million euros, provided for in the 23<sup>rd</sup> Resolution.

**Term**

The authorization would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorization with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025 has not been used to date.

**Delegation of authority to be granted to the Board of Directors to decide on the issuance of securities to remunerate contributions of securities made in connection with a public offering involving an exchange component initiated by the Company (20<sup>th</sup>Resolution)**

**Reason for the possible uses of the resolution** This delegation may be used by the Board of Directors in the event that the Company needs to issue securities to compensate for securities contributed to the Company as part of a public exchange offer.

**Implementation Terms**

This resolution would allow your Board of Directors to issue, with the removal of preemptive rights:

- common stock,
- and/or securities giving access to ordinary shares to be issued.

Your Board of Directors would have all the necessary powers (with the authority to subdelegate under the conditions set forth in applicable laws) to implement this delegation of authority.

### **Cap**

The maximum nominal amount of capital increases would be set at 3,000,000 euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital).

The maximum nominal amount of securities representing debt instruments would be set at 50 million euros, it being specified that this would be counted against the Overall Limit (Debt) of 50 million euros provided for in the<sup>23rd</sup>Resolution.

### **Term**

The authorization would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorization with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025 has not been used to date.

## **Delegation of authority to be granted to the Board of Directors to decide on an increase in the number of securities to be issued in the event of an issuance with or without preemptive rights in the context of over-allotment options in the event of demand exceeding the number of securities offered (<sup>21st</sup>Resolution)**

### **Reason for the possible uses of the resolution**

This resolution aims to prevent a reduction in subscriptions in the event of strong demand by allowing, within certain limits, the Board of Directors to increase the size of initial offerings by reopening them in the event of excess demand (the so-called "greenshoe" clause).

### **Implementation procedures**

This delegation of authority would allow your Board of Directors to decide, under the conditions provided for by applicable laws and regulations, whether it observes excess demand during a securities offering with or without preemptive rights (securities offerings with preemptive rights covered by the <sup>15th</sup>resolution, public offerings of securities with the removal of pre-emptive rights covered by the<sup>16th</sup>and<sup>17th</sup>resolutions, and issuances of securities with the removal of pre-emptive rights in favor of certain categories of beneficiaries covered by the<sup>18th</sup>resolution), to increase the number of securities to be issued.

The resolution should be implemented within the timeframes provided for by the regulations in effect on the date of issuance (for information, as of today, within 30 days of the close of the subscription period).

### **Price**

The offering would be made at the same price as that set for the initial offering.

### **Cap**

This resolution allows the Company to meet excess demand within the limits set forth in the regulations applicable on the date of issuance (for information, currently 15% of the initial issuance).

The maximum nominal amount of the capital increases would be deducted from the ceiling amount provided for in the resolution pursuant to which the issuance is decided (issuances of securities with maintenance of pre-emptive rights covered by the<sup>15th</sup>resolution, issuances of securities by way of a public offering with cancellation of pre-emptive rights covered by the <sup>16th</sup>and<sup>17th</sup>resolutions, issuances of securities with the removal of preemptive rights in favor of certain categories of beneficiaries covered by the <sup>18th</sup> resolution), and against the Overall Capital Limit provided for in the<sup>23rd</sup>resolution. The same applies to the limits relating to securities representing debt instruments.

### **Term**

The delegation would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior delegation with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025, has not been used to date.

**Delegation of authority granted to the Board of Directors to decide on the issuance of common shares and/or securities providing immediate and/or future access to the capital or the allocation of debt securities with the cancellation of preemptive subscription rights in favor of one or more specifically named persons (22<sup>nd</sup>Resolution)**

Law No. 2024-537 of June 13, 2024, known as the Attractiveness Law, established, particularly for companies whose shares are admitted to trading on a regulated market, the possibility for the Extraordinary General Meeting to grant the Board of Directors, up to a limit of 30% of the capital per year, a delegation of authority for the purpose of increasing the capital in favor of specifically named persons, and to entrust the Board with the power to designate such persons. This is why this delegation of authority is being proposed to you.

**Reasons for the possible uses of the resolutions**

This issuance, carried out with the removal of preemptive rights, may be used for the benefit of persons specifically designated by the Board of Directors, to provide the Company with the financial resources necessary for its development and that of the Group.

**Implementation procedures**

This authorization would allow your Board of Directors to issue:

- common stock,
- and/or securities giving access to ordinary shares to be issued,

without preemptive rights, for the benefit of one or more persons whose identity it shall determine.

Your Board of Directors would have all the powers necessary to implement this delegation of authority (with the option to subdelegate under the conditions provided for by applicable laws).

**Price**

In accordance with the provisions of Article L. 22-10-52-1 of the French Commercial Code, the issue price of the shares issued under this authorization would be determined in accordance with the procedures set forth in the applicable regulations in effect on the date the authorization is exercised (as of today, the issue price is at least equal to the closing price on the last trading day preceding the decision by the Board of Directors or the Management Board to exercise the authorization granted by the General Meeting to increase the capital in favor of one or more specifically named persons, possibly reduced by a maximum discount of 10%).

**Cap**

The maximum nominal amount of the capital increases would be set at 3,000,000 euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital), it being specified that it would be deducted from the Overall Limit (Capital) of 3,000,000 euros provided for in the 23<sup>th</sup> resolution.

The maximum nominal amount of securities representing debt instruments would be 50 million euros, plus, if applicable, any redemption premium above par, it being specified that this amount would be deducted from the Overall Limit (Debt) of 50 million euros provided for in the 23<sup>rd</sup> resolution.

**Term**

This authorization would be granted for a period of 18 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorization with the same purpose.

For information, the delegation for the same purpose granted by the General Meeting of June 19, 2025 has not been used to date.

**Overall limit on delegations to issue shares and securities covered by the 14th through 22nd resolutions (23<sup>rd</sup>Resolution)**

Your Board of Directors may exercise the issuance powers (equity and debt) that you delegate to it only within strictly defined limits, beyond which it may no longer issue securities without convening a new General Meeting of Shareholders.

These limits are set forth below:

- Overall limit (Equity): three (3) million euros,
- Overall limit (Debt): fifty (50) million euros.

**Participation of employees and corporate officers in the capital of your Company and/or its affiliated companies: free allocation of existing or to-be-issued shares (<sup>24th</sup>Resolution)**

**Reasons for the possible uses of the resolution**

We propose a new resolution intended to grant employees and corporate officers an interest in the capital of your Company and/or its affiliated companies, by authorizing your Board of Directors to make free allocations of existing or to-be-issued shares to them, waiving preemptive subscription rights.

**Implementation Terms**

This new resolution would allow for the allocation of performance-based free shares, under existing or new plans, and non-performance-based free shares, in accordance with the terms described below.

Your Board of Directors would have all necessary powers (with the option to subdelegate under the conditions provided for by applicable laws) to implement this authorization.

**Limit**

The total number of existing or to-be-issued shares granted as free shares pursuant to this authorization may not exceed 5% of the total number of shares comprising the Company's share capital as of the date of the Board of Directors' grant decision, provided that such grant would be counted against the overall cap of 5% of the share capital, as provided for in the <sup>27th</sup>Resolution.

**Term**

The authorization would be granted for a period of 38 months from the date of this General Meeting and would be intended to replace the previous resolution with the same purpose that was approved by the General Meeting of June 19, 2025.

**Participation of employees, corporate officers, and strategic partners bound by a service or consulting agreement in the capital of your Company and/or its affiliated companies: allocation of entrepreneur share subscription warrants (the "BSPCE") and issuance of stock subscription warrants (the "BSA") (<sup>25th</sup> and <sup>26th</sup> Resolutions)**

**Reasons for the possible uses of the resolution**

We are proposing two resolutions intended to involve salaried employees, corporate officers, and strategic partners bound by a service or consulting contract to the capital of your Company and/or its affiliated companies, by authorizing your Board of Directors to allocate business founder share subscription warrants (the "BSPCE") and/or issue stock subscription warrants (the "BSA") for their benefit.

**Implementation Terms**

Your Board of Directors would have the authority (i) to grant, in one or more tranches, to employees it designates from among the staff and, where applicable, the corporate officers of the Company and its affiliated companies or groups, BSPCEs entitling the holders to subscribe for new shares of the Company to be issued as part of a capital increase, with the elimination of preemptive subscription rights (<sup>25th</sup> resolution) or (ii) to issue, on one or more occasions, to the benefit of the Company's strategic partners, persons bound by a service or consulting agreement with the Company or one of its subsidiaries, shareholders, officers, or employees of such entities in the case of legal entities, and officers, corporate officers, or employees of the Company or its subsidiaries, as it shall determine, stock options entitling the holder to subscribe for new shares of the Company to be issued as part of a capital increase, with the elimination of preemptive subscription rights (<sup>26th</sup> resolution).

Your Board of Directors would have all the necessary powers (with the authority to subdelegate under the conditions set forth in applicable laws) to implement these authorizations.

### **Price**

The price to be paid upon exercise of the BSPCEs will be set by the Board of Directors on the day the BSPCEs are granted, in accordance with the provisions of Article 163 bis G of the General Tax Code, provided that this price may not be less than 95% of the volume-weighted average of the share prices over the twenty (20) trading sessions preceding the date on which the BSPCE is granted.

The subscription price of the stock warrants will be set by the Board of Directors on the day the delegation is exercised, and the price to be paid upon exercise of the stock warrants will be set by the Board of Directors on the day the stock warrants are issued, provided that this price may not be less than 95% of the volume-weighted average price over the twenty (20) trading sessions preceding the date on which the BSA is issued.

### **Limit**

The BSPCEs allocated and the stock warrants issued pursuant to these authorizations may not entitle the holder to a total number of shares exceeding 5% of the share capital as of the date of the Board of Directors' decision, provided that this would be counted against the overall cap of 5% of the share capital provided for in the 27<sup>th</sup> Resolution.

### **Term**

These authorizations would be granted for a period of 18 months from the date of the General Meeting.

The 25<sup>th</sup> and 26<sup>th</sup> Resolutions are intended to replace the previous resolution with the same purpose that was approved by the General Meeting of June 19, 2025.

For information, the authorization to allocate business creator share subscription warrants (the "BSPCE") and issue stock subscription warrants (the "BSA") granted by the General Meeting of June 19, 2025, was used by the Board of Directors:

- in connection with the issuance of 4,166,846 BSPCE-2026-1 and 405,000 BSPCE-2026-2 on February 4, 2026, for the issuance of 480,000 BSPCE-2026-3 on March 18, 2026, and the issuance of 120,000 BSPCE-2026-4 on April 8, 2026;
- In connection with the issuance of 257,000 BSA 2026-1 and 12,000 BSA 2026-2 dated February 4, 2026, and the issuance of 30,000 BSA 2026-3 dated April 8, 2026.

### **Overall limit on authorizations to make free share allocations and to issue BSPCE and BSA subject to the 24<sup>th</sup> through 26<sup>th</sup> resolutions (27<sup>th</sup> Resolution)**

Your Board of Directors may exercise the powers to grant free shares and issue BSPCE and BSA that you delegate to it only within the limit of an aggregate ceiling of 5% of the share capital, on a non-diluted basis, as determined on the date of the grant or issuance decision. Beyond this limit, the Board of Directors would no longer be able to issue securities without convening a new General Meeting of Shareholders.

### **Employee Share Ownership in Your Company: Delegation of Authority to the Board of Directors to Decide on a Securities Issuance for the Benefit of Savings Plan Participants, with Waiver of Preemptive Rights (28<sup>th</sup> Resolution)**

#### **Reason for the potential uses of the resolution**

This resolution enables employees of the Carvolix Group, in France and abroad, to subscribe to the Company's securities in order to involve them more closely in the Company's development and success, which are essential to the Group's future growth.

It also ensures compliance with applicable legal provisions requiring that general meetings vote on a draft resolution authorizing a capital increase reserved for employees participating in a company savings plan whenever the meeting's agenda includes the adoption of resolutions under which a capital increase by cash contribution is decided or delegated, unless the capital increase results from a prior issuance of securities giving access to the Company's capital.

### **Implementation Procedures**

This resolution would allow your Board of Directors to propose capital increases reserved for employees and to issue common shares, and/or common shares entitling the holder to the allocation of other common shares or debt securities, for the benefit of participants in a Carvolix corporate or group savings plan.

These issuances would be carried out with the suspension of preemptive rights.

Your Board of Directors would have all necessary powers (with the option to subdelegate under the conditions provided for by applicable laws) to implement this delegation of authority.

### **Price**

The issue price of the securities will be determined in accordance with the conditions provided by law and may not be less than 30%, or 40% where the lock-up period provided for by the plan pursuant to Articles L. 3332-25 and L. 3332-26 of the Labor Code is ten years or more (or any other maximum percentage provided for by the legal provisions applicable at the time the price is set), to the average of the opening prices of the share during the 20 trading sessions preceding the decision setting the subscription opening date (hereinafter the "Reference Price"), nor may it exceed this average.

Your Board of Directors may also decide, in lieu of all or part of the discount relative to the Reference Price and/or a matching contribution, to allocate additional shares, provided that the benefit resulting from such allocation does not exceed the applicable legal or regulatory limits.

### **Cap**

The maximum nominal amount of capital increases that may be carried out under this authorization would be set at 59,243 euros (excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to the Company's capital).

### **Term**

The authorization would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any unused portion of any prior authorization with the same purpose.

For your information, the authorization for the same purpose granted by the general meeting on June 19, 2025, has not been exercised to date.

Your Board of Directors recommends that you reject this resolution, which is being submitted to you to comply with a legal requirement.

### **Authorization granted to the Board of Directors to reduce capital by canceling treasury shares (29<sup>th</sup> Resolution)**

#### **Reasons for the possible uses of the resolution**

The cancellation of shares of the Company held by the Company itself, generally acquired as part of a share repurchase program authorized by your Meeting, may serve various financial objectives such as active capital management, balance sheet optimization, or offsetting the dilution resulting from capital increases.

#### **Implementation terms**

Your Board of Directors would have the authority to cancel all or part of the shares it may acquire under a share repurchase program.

Your Board of Directors would have full authority (with the power to subdelegate under the conditions provided for by applicable laws) to implement this authorization.

#### **Limit**

In accordance with the law, such cancellation of shares may not exceed 10% of the capital per 24-month period.

#### **Term**

The authorization would be granted for a period of 26 months from the date of this General Meeting and would, as of that same date, render ineffective any prior delegation with the same purpose, to the extent it remains unused.

For information, the authorization for the same purpose granted by the General Meeting of June 19, 2025, has not been used to date.

**Powers of Attorney for Formalities (30th Resolution)**

The sole purpose of this resolution is to enable the completion of the filings and formalities required by law.

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The Board of Directors invites you to approve by your vote the text of the resolutions it proposes, with the exception of the<sup>28th</sup> resolution which it proposes you reject.