

REPORT OF THE BOARD OF DIRECTORS PRESENTATION
RESOLUTIONS SUBMITTED TO THE GENERAL ASSEMBLY
MIXED JUNE 25, 2025

Approval of the statutory and consolidated accounts for the financial year ending December 31, 2024 – approval of non-tax-deductible expenses and charges (first and second resolutions)

We ask you to kindly approve the statutory accounts for the financial year ending December 31, 2024, showing a loss of 153,165.50 euros, as well as the consolidated accounts for the financial year ending December 31, 2024 as presented, showing a result (Group share) of -3,641 thousand euros.

We will ask you to approve the total amount of expenses and charges referred to in Article 39, paragraph 4 of the General Tax Code, i.e. the sum of 4,298 euros and the corresponding theoretical tax, i.e. 1,075 euros.

Allocation of the result of the financial year (third resolution)

We propose that you allocate the loss for the financial year, which amounts to 153,165.50 euros in full, to retained earnings:

ÿ origin:

ÿ result of the financial year: - 153,165.50 euros;

ÿ assignment:

ÿ carry forward: - 153,165.50 euros.

The allocation of our Company's results that we propose to you is in accordance with the law and our statutes.

The Board of Directors proposes not to pay a dividend at the next General Meeting.

In accordance with the provisions of Article 243 bis of the General Tax Code, we inform you that for the last three financial years the distributions of dividends and income were as follows:

During exercise	Income eligible for the reduction		Non-eligible income to the reduction
	Dividends	Other distributed income	
2022	-	-	-
		Distribution in kind of PRODWAYS GROUP shares	
2023	-	(€4,726,728.36, or €0.278 per share) (1)	-
2024	-	-	-
(1) The distribution amount was taken from reserves.			

Observation of the absence of new regulated agreements to be approved (fourth resolution)

No new agreement of the nature of those referred to in Article L.225-38 of the French Commercial Code was concluded during the 2024 financial year.

We ask you to take note of this.

Approval of the information referred to in I of Article L.22-10-9 of the French Commercial Code (fifth resolution)

Pursuant to Article L.22-10-34 of the French Commercial Code, we ask you to approve the information referred to in I of Article L.22-10-9 of the French Commercial Code mentioned in the corporate governance report included in the Universal Registration Document in section 3.3.

Approval of the fixed, variable and exceptional elements comprising the total remuneration and benefits of any kind paid during the past financial year or awarded under the

same exercise to Mr. Raphaël GORGÉ, Chairman and CEO (sixth resolution)

Pursuant to Article L.22-10-34 of the French Commercial Code, we ask you to kindly approve the fixed, variable and exceptional elements comprising the total remuneration and benefits of any kind paid during the past financial year or awarded for the same financial year to Mr. Raphaël GORGÉ, Chairman and Chief Executive Officer, presented in the corporate governance report included in the Universal Registration Document in paragraph 3.4.1.

Remuneration policy for the Chairman and Chief Executive Officer, the Deputy Chief Executive Officer and directors (seventh to ninth resolutions)

Pursuant to Article L.22-10-8 of the French Commercial Code, we ask you to kindly approve the remuneration policy of the Chairman and Chief Executive Officer, that of any other executive corporate officer (if any) and that of the directors. These policies are presented in the corporate governance report included in the Universal Registration Document in section 3.2.

Proposal to renew the authorization concerning the implementation of the share buyback program (tenth resolution) and the authorization to cancel treasury shares (eleventh resolution)

We propose, under the tenth resolution, to grant the Board of Directors, for a period of eighteen months, the necessary powers to purchase, in one or more installments at times it determines, shares in the Company up to a limit of 10% of the number of shares comprising the share capital, adjusted where appropriate to take into account any capital increase or reduction operations that may occur during the term of the program.

This authorization would terminate the authorization given to the Board of Directors by the General Meeting of June 18, 2024 in its fourteenth ordinary resolution.

Acquisitions could be made with a view to:

- to ensure the animation of the secondary market or the liquidity of the EXAIL TECHNOLOGIES share through an investment services provider through a liquidity contract in accordance with the practice accepted by the regulations (if any exists), it being specified that in this context, the number of shares taken into account for the calculation of the aforementioned limit corresponds to the number of shares purchased, less the number of shares resold;
- to keep the purchased shares and to subsequently deliver them for exchange or payment in the context of possible transactions of external growth;
- to ensure coverage of stock option plans and/or free share plans (or similar plans) for the benefit of employees and/or corporate officers of the Group as well as all allocations of shares under a company or group savings plan (or similar plan), under the terms of profit sharing of the company and/or all other forms of allocation of shares to employees and/or corporate officers of the Group;
- to ensure the coverage of securities giving the right to the allocation of shares of the Company within the framework of the regulations in force;
- to proceed with the possible cancellation of the acquired shares, in accordance with the authorization granted or to be granted by the General Meeting extraordinary ;
- and, more generally, to operate for any purpose that may be authorized by law or any market practice that may be accepted by market authorities.

These share purchases could be made by any means, including by way of acquisition of blocks of shares, and at times that the Board of Directors would consider appropriate.

The maximum amount of shares that may be acquired by the Board of Directors may not exceed 10% of the total number of shares comprising the share capital, it being specified that the Company may not hold at any time more than 10% of the shares comprising the share capital and that the limitation is 5% in the event of acquisition of shares with a view to their subsequent delivery in payment or exchange within the framework of a merger, demerger or contribution transaction.

The Company reserves the right to use optional mechanisms or derivative instruments within the framework of applicable regulations.

The Board of Directors may not, without prior authorization from the General Meeting, make use of the delegation of authority from the filing by a third party of a draft public offer targeting the Company's securities, until the end of the offer period.

Given the recent increase in the stock market price, we propose to increase the maximum purchase price to 90 euros per share and consequently the maximum theoretical amount of the transaction to 156,822,660 euros (corresponding to 10% of the share capital as of March 24, 2025 at the maximum price of 90 euros per share).

As a result of the cancellation objective, we ask you to kindly authorize the Board of Directors, for a period of 24 months, to cancel, at its sole discretion, in one or more installments, up to a limit of 10% of the capital, calculated on the date of the cancellation decision, less any shares canceled during the previous 24 months, the shares that the Company holds or may hold as a result of buybacks carried out under its buyback program, and to reduce the share capital accordingly in accordance with the legal and regulatory provisions in force. The Board of Directors would therefore have the necessary powers to take the necessary action in such matters.

Financial delegations (twelfth to nineteenth resolutions)

The authorizations allowing the board to proceed with the allocation of stock options and free shares promoting individual employee shareholding expired in 2024. The board is not requesting their renewal in view of the employee capital incentive plans already in place at the levels of EXAIL HOLDING and EXAIL SAS, subsidiaries of EXAIL TECHNOLOGIES.

Most of the financial delegations allowing the Board of Directors to carry out capital increases expire in 2025. None of the current delegations have been used. The Board of Directors is requesting their renewal, with certain modifications, in order to have the powers to proceed, if it deems it useful, with any issues that may prove necessary in the context of the development of the Company's activities.

In order to take into account the evolution of the Company's share price in recent weeks, the ceilings on share issues have been revised and the ceilings on issues of non-mandatory debt securities have been removed.

As is now permitted by the new provisions of Law No. 2024-537 of June 13, 2024, known as the "Attractiveness Law", you are also asked to grant the Board of Directors a new delegation regarding the issuance of shares and/or securities giving access to the capital, with the removal of preferential subscription rights in favor of one or more named persons, in order to take into account the new provisions arising from the Attractiveness Law. An overall common ceiling of €5,000,000 would be set for the capital increases with the removal of preferential subscription rights referred to in resolutions 14, 15 and 16.

The purpose of these delegations is to grant the Board of Directors, with the power to sub-delegate, full latitude to proceed at times of its choosing with the issue of ordinary shares and/or equity securities giving access to other equity securities or giving the right to the allocation of debt securities and/or securities giving access to equity securities to be issued for a period of 26 months (with the exception of the delegation for the benefit of one or more named persons, granted for 18 months).

In accordance with the law, the securities to be issued could give access to ordinary shares of any company which directly or indirectly owns more than half of the share capital of our Company or of any company of which our Company directly or indirectly owns more than half of the share capital.

Delegation of authority to increase the share capital by incorporation of reserves, profits and/or premiums (twelfth resolution)

We request that you grant the Board of Directors the authority to increase the capital for a period of 26 months by incorporating reserves, profits, premiums or other amounts whose capitalisation would be permitted, by issuing and allocating free shares or by increasing the nominal value of existing ordinary shares, or by a combination of these two methods.

The amount of the capital increase resulting from issues made under this delegation may not exceed the nominal amount of 5,000,000 euros. This amount would not include the total nominal value of any additional ordinary shares that may be issued to preserve, in accordance with the law, the rights of holders of securities giving entitlement to shares. This ceiling would be independent of all the ceilings provided for by the other delegations of the Meeting.

This delegation would render ineffective the previous delegation having the same object.

Delegation of authority to be given to the Board of Directors to issue ordinary shares and/or equity securities giving access to other equity securities or giving the right to the allocation of debt securities and/or securities giving access to equity securities to be issued with maintenance of preferential subscription rights (thirteenth resolution)

We propose that you set the maximum aggregate nominal amount of shares that may be issued under this delegation at EUR 5,000,000. To this ceiling would be added, where applicable, the nominal value of the ordinary shares to be issued to preserve, in accordance with the law and, where applicable, contractual provisions providing for other cases of adjustment, the rights of holders of securities giving access to the Company's capital.

Under this delegation, the issues would be carried out with the shareholders' preferential subscription rights maintained.

If the irreducible subscriptions and, where applicable, the reducible subscriptions have not absorbed the entire issue, the Board of Directors may use the following options:

- 🗒 limit the issue to the amount of subscriptions, where applicable within the limits provided for by the regulations;
- 🗒 freely distribute all or part of the unsubscribed securities;
- 🗒 offer to the public all or part of the unsubscribed securities.

This new delegation would render ineffective the previous delegation having the same object.

Delegation of authority to issue ordinary shares and/or securities giving access to capital and/or ordinary shares giving the right to the allocation of debt securities with removal of preferential subscription rights by public offering (fourteenth resolution)

Under this delegation, the issues would be carried out by a public offer (excluding the offers referred to in 1 of Article L.411-2 of the Monetary and Financial Code) and/or as remuneration for securities within the framework of a public exchange offer.

The shareholders' preferential subscription right to ordinary shares and/or securities giving access to the capital would be removed, with the Board of Directors having the option of granting shareholders the possibility of subscribing as a priority.

The total nominal amount of the shares that may be issued may not exceed 5,000,000 euros. To this ceiling would be added, where applicable, the nominal value of the ordinary shares to be issued to preserve, in accordance with the law and, where applicable, contractual provisions providing for other cases of adjustment, the rights of holders of securities giving access to the Company's capital.

This amount would be deducted from the ceiling provided for in the 15th and 16th resolutions for capital increases .

The General Meeting would delegate to the Board of Directors all powers to freely set the issue price of the similar capital securities that may be issued under this delegation of authority in accordance with Article L.22-10-52 of the French Commercial Code.

In the event of the issue of securities intended to remunerate securities contributed as part of a public exchange offer, the Board of Directors would have, within the limits set above, the necessary powers to draw up the list of securities contributed to the exchange, set the conditions of issue, the exchange parity and, where applicable, the amount of the cash consideration to be paid, and determine the terms of issue.

If the subscriptions do not absorb the entire issue, the Board of Directors could use the following options:

• limit the amount of the issue to the amount of subscriptions, where applicable within the limits provided for by the regulations; • freely distribute all or part of the unsubscribed securities.

This delegation would deprive of effect, up to the amount, where applicable, of the unused part, any previous delegation having the same object.

This new delegation would render ineffective the previous delegation having the same object.

Delegation of authority to issue ordinary shares and/or securities giving access to capital and/or ordinary shares giving the right to the allocation of debt securities with removal of preferential subscription rights by an offer referred to in 1° of Article L.411-2 of the Monetary and Financial Code (fifteenth resolution)

Under this delegation, the issues would be carried out by an offer referred to in 1° of article L.411-2 of the Monetary and Financial Code ("private placement").

The shareholders' preferential subscription right to ordinary shares and/or securities giving access to capital would be removed.

The total nominal amount of the shares that may be issued may not exceed 5,000,000 euros, it being specified that it would also be limited to 30% of the capital per year. To this ceiling would be

added, where applicable, the nominal value of the ordinary shares to be issued to preserve, in accordance with the law and, where applicable, contractual provisions providing for other cases of adjustment, the rights of holders of securities giving access to the Company's capital.

This amount would be deducted from the ceiling provided for in terms of capital increases in the 14th and 16th resolutions.

The General Meeting would delegate to the Board of Directors all powers to freely set the issue price of the similar capital securities that may be issued under this delegation of authority in accordance with Article L.22-10-52 of the French Commercial Code.

If the subscriptions have not absorbed the entire issue, the Board of Directors could use the following options:

• limit the amount of the issue to the amount of subscriptions, where applicable within the limits provided for by the regulations; • freely distribute all or part of the unsubscribed securities.

This new delegation would render ineffective the previous delegation having the same object.

Delegation of authority to be given to the Board of Directors to issue ordinary shares and/or securities giving access to the capital and/or debt securities, with removal of the preferential subscription right in favor of one or more named persons (sixteenth resolution)

Law No. 2024-537 of June 13, 2024, known as the "Attractiveness Law," established the possibility for the Extraordinary General Meeting to grant the Board of Directors, within the limit of 30% of the capital per year, a delegation of capital increase for the benefit of specifically designated persons, and to entrust the latter with the task of designating the beneficiaries of the removal of preferential subscription rights.

The Board of Directors could thus proceed, on one or more occasions, in the proportions and at the times it deems appropriate, on the French and/or international market, with the removal of preferential subscription rights in favor of one or more named persons, to the issue of ordinary shares and/or securities giving access to the capital and/or debt securities.

The period of validity of this delegation would be set at eighteen months, starting from the day of the Assembly.

The shareholders' preferential subscription right to the securities covered by this resolution would be removed in favor of one or more named persons.

You are asked to delegate the appointment of these persons to the Board of Directors.

The maximum total nominal amount of capital increases that may be carried out under this delegation may not exceed EUR 5,000,000, it being specified that it would also be limited to 30% of the capital per year. To this ceiling would be added, where applicable, the nominal amount of the capital increase necessary to preserve, in accordance with the law and, where applicable, contractual provisions providing for other cases of adjustment, the rights of holders of rights or securities giving access to the Company's capital.

This ceiling would be deducted from the ceiling provided for in the 14th and 15th resolutions.

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 delegation of powers would be set by the Board of Directors in accordance with the terms and conditions set out in the regulatory provisions applicable on the date of use of this delegation. As of the date of this report, the decree has not yet been published.

Authorization to increase the amount of issues in the event of excess demand (seventeenth resolution)

We propose to you, within the framework of the delegations with maintenance and removal of the preferential subscription right mentioned above (13th to 16th resolutions), to grant the Board of Directors the power to increase, under the conditions provided for by articles L.225-135-1 and R.225-118 of the Commercial Code, and within the limits of the ceilings set by the Meeting, the number of securities provided for in the initial issue.

Thus, the number of securities could be increased within 30 days of the closing of the subscription within the limit of 15% of the initial issue and at the same price as the initial issue, within the limit of the ceilings set by the Meeting.

Delegation of authority to increase the share capital in order to remunerate contributions in kind of securities and transferable securities (eighteenth resolution)

To facilitate external growth operations, we ask you to kindly renew in favor of the Board of Directors the delegation to increase the share capital by issuing ordinary shares or securities giving access to the capital in order to remunerate any contributions in kind made to the Company and consisting of equity securities or securities giving access to the capital.

This delegation would be granted for a period of 26 months.

The total nominal amount of ordinary shares that may be issued under this delegation may not exceed 20% of the share capital, excluding the nominal value of the ordinary shares to be issued to preserve, in accordance with the law and, where applicable, contractual provisions providing for other cases of adjustment, the rights of holders of securities giving access to the Company's capital.

This ceiling is independent of any other ceiling provided for in terms of delegation of capital increase.

This new delegation would render ineffective the previous delegation having the same object.

Delegation of authority to increase capital for the benefit of members of a PEE (nineteenth resolution)

We submit this resolution to your vote, in order to comply with the provisions of Article L.225-129-6 of the French Commercial Code, under the terms of which the Extraordinary General Meeting being called upon to decide on delegations likely to generate immediate or future capital increases in cash, it must also decide on a delegation for the benefit of members of a company savings plan.

As part of this delegation, you are asked to delegate to the Board of Directors, for a period of 26 months, your authority to increase the share capital on one or more occasions by issuing ordinary shares or securities giving access to capital securities to be issued by the Company for the benefit of members of one or more company or group savings plans established by the Company and/or French or foreign companies linked to it under the conditions of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code.

In accordance with the law, the General Meeting would remove the shareholders' preferential subscription rights.

The maximum nominal amount of the increase(s) that may be carried out by use of this delegation would be limited to 3% of the amount of the share capital reached at the time of the board's decision to carry out this increase, this amount being independent of any other ceiling provided for in terms of delegation of capital increase. To this amount would be added, where applicable, the nominal amount of the capital increase necessary to preserve, in accordance with the law and, where applicable, with contractual provisions providing for other preservation methods, the rights of holders of rights or securities giving access to the Company's capital.

It is specified that, in accordance with the provisions of Article L.3332-19 of the Labor Code, the price of the shares to be issued under this delegation may not be lower by more than 30%, or 40% when the period of unavailability provided for by the plan in application of Articles L.3332-25 and L.3332-26 of the Labor Code is greater than or equal to ten years, than the average of the first quoted prices of the share during the 20 stock market sessions preceding the decision setting the opening date of the subscription, nor higher than this average.

Pursuant to the provisions of Article L.3332-21 of the French Labor Code, the Board of Directors may provide for the allocation to beneficiaries, free of charge, of shares to be issued or already issued or other securities giving access to the capital of the Company to be issued or already issued, under (i) the contribution which may be paid in accordance with the regulations of company or group savings plans, and/or (ii) where applicable, the discount and may decide, in the event of the issue of new shares under the discount and/or the contribution, to incorporate into the capital the reserves, profits or issue premiums necessary for the release of said shares.

Statutory amendment to relax the terms of participation in meetings of the Board of Directors (twentieth resolution)

We ask you, in order to take into account, the modifications and relaxations made by law n° 2024-537 of June 13, 2024 known as "law Attractiveness" to the rules of participation in meetings of the Boards of Directors of public limited companies, to modify article 15 "Deliberations of the Board" of the Company's statutes by:

- extending to all types of council decisions the option of using written consultation, including electronically, by specifying the terms and conditions;

- removing the reference to the internal regulations as a condition for allowing the use of videoconferencing or telecommunication means for meetings of the Board of Directors, including for meetings whose purpose is the adoption of decisions relating to the closing of the company and consolidated accounts and the preparation of the company and consolidated management

- reports; and - providing for the option for directors to vote by correspondence.

Powers (twenty-first resolution)

The Assembly grants full powers to carry out the formalities made necessary by the preceding decisions.

The Board of Directors invites you to approve by your vote the text of the resolutions that it proposes to you.

March 24, May 12 and May 21, 2025

The Board of Directors