nexity la vie ensemble

Meeting notice 2025
Thursday, 22 May 2025 at 10 am

at Chateauform' Le 28 George V, 28 avenue George V – 75008 Paris

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01 MESSAGE FROM THE CHAIRWOMAN AND CHIEF EXECUTIVE OFFICER

Dear Shareholder,

I look forward to seeing you once again at Châteauform' "Le 28 George V" on Thursday 22 May 2025 when, on behalf of the Board of Directors, I will present Nexity's results for 2024 and the outlook for the Company in an environment that remains challenging for the real estate market due to the ongoing crisis and political and economic uncertainties.

As I announced to you at our last Shareholders' Meeting, 2024 was a year of transformation for Nexity, where we began to adapt to new market conditions.

This transformation was based on four main pillars: the Refocusing of our activities to accelerate deleveraging, the Resizing of our cost base to adapt our production capacity to new market volumes, the Recalibration of our supply for sale to accelerate the time to market, and the Redeployment of a "New Nexity" towards a regional and multi-product urban operator model to better meet the needs of the regions and roll out an offering tailored to the purchasing power of our clients.

All of these actions were implemented on schedule and produced the expected results: we ended the year with 44% less financial debt, solid liquidity of €1 billion, secured by bank financing guaranteed for the next three years, and our cost base is set to decrease by €95 million on a full-year basis by 2026, of which 75% effective during 2025. On the commercial front, we regained momentum with the recovery in retail sales accelerating sharply in the second half of the year.

As a result, our financial results for 2024 were in line with the announcements, notably with a positive operating profit thanks to the expected impacts of the transformation plan being fully offset by capital gains on disposals.

Stock market performance was affected by the market's awareness that the long-term nature of development activity, the impact of municipal elections and the volatility of the economic environment are delaying the start of a new real estate cycle.

With regard to the outlook for 2025, all our efforts are focused on improving the Group's profitability. Thanks to the new streamlined organisation, Nexity has reduced its debt and can now focus on the profitable development of its business.

I appreciate the confidence entrusted in me by the Board of Directors by proposing that you renew my term of office and all of the responsibility associated with this role, to satisfy your legitimate expectations of returning your Company to a trajectory that will allow us to envisage the prompt return of our dividend payment policy and an increase in the share value.

I hope to see many of you on 22 May when you can exercise your rights as shareholders through your questions and your votes. And I would like to thank you on behalf of the Nexity Board of Directors for your trust and loyalty in our Company.

Véronique Bédague

02 HOW TO PARTICIPATE IN THE SHAREHOLDERS' MEETING

2.1 PARTICIPATION IN THE SHAREHOLDERS' MEETING

Nexity's Shareholders' Meeting will be held on **22 May 2025** at 10 a.m. (Paris time) at Chateauform' Le 28 George V, 28 avenue George V - 75008 Paris, France.

This Shareholders' Meeting will be broadcast in full, live and recorded, *via* webcast, accessible from the Group's website at the following address: https://nexity.group/en/ (banner at the top of the page).

All documents related to this Meeting are available in the Shareholders' Meetings section of the Company's website.

2.1.1 Conditions for participation in the Shareholders' Meeting

To have the right to attend or vote by post or by proxy at the Shareholders' Meeting, shareholders must provide evidence of the shares registered in their name or the name of the intermediary registered on their behalf, no later than two (2) working days prior to the date of the Shareholders' Meeting, *i.e.* 20 May 2025 at midnight (Paris time):

- For holders of **registered** shares, in a pure registered account or an administered registered account; and
- For holders of **bearer** shares, registration of the shares in the bearer share accounts held by the authorised intermediary, as evidenced by a shareholding certificate issued by that intermediary.

2.1.2 How to participate in the Shareholders' Meeting

Shareholders have five options for participating in and exercising their right to vote at the Shareholders' Meeting:

- Attend the Shareholders' Meeting in person by requesting an admission card;
- Give proxy to the Chairman;
- Give proxy to a third party;
- Vote by post; or
- Vote online.

For this Meeting, in accordance with the provisions of Article R.225-61 of the French Commercial Code and the Company's Articles of Association, an electronic voting method is available.

In accordance with Article R.22-10-28 of the French Commercial Code, any shareholder who voted electronically, sent a proxy or requested an admission card or shareholding certificate may sell all or some of his or her shares at any time.

However, if this sale occurs before the second business day preceding the Shareholders' Meeting, *i.e.* 20 May 2025 at midnight (Paris time), Nexity will invalidate or modify accordingly, as the case may be, the electronic vote, the proxy, the admission card or the shareholding certificate.

Nexity will not take into consideration any sale or other transaction carried out after the second business day preceding the Shareholders' Meeting, *i.e.* 20 May 2025 at midnight (Paris time), regardless of the method used.

Physical participation of the shareholder at the Shareholders' Meeting

In order to physically attend the Shareholders' Meeting, you must apply for an admission card.

- For holders of **registered** shares, the application for an admission card must be sent:
  - By post:
    - Tick box A at the top of the form
    - Sign and date the bottom of the form: write your full name and address on the bottom right of the form or if they are already printed, check they are correct
    - Send the request to Uptevia - Service Assemblées Générales - 90-110, Esplanade du Général-de-Gaulle - 92931 Paris-La Défense Cedex, Tel: +33 (0)1.57.78.34.44
  - Online:
    - Log in to the secure Votaccess platform and follow the on-screen instructions
  - Shareholders can also visit the dedicated desk on the day of the Shareholders' Meeting and present their proof of identity
- For holders of **bearer** shares, the application for an admission card must be sent:
  - By post:
    - Tick box A at the top of the form
    - Sign and date the bottom of the form: write your full name and address on the bottom right of the form or if they are already printed, check they are correct
    - Send the request to your authorised account-holding intermediary
  - Online:
    - Provided that your account-holding institution has signed up to the Votaccess website
    - Log in to the Internet portal of your securities account-holder to access the Votaccess website, then follow the on-screen instructions

  However, any bearer shareholder who has not received their admission card two days before the Shareholders' Meeting must ask their financial intermediary to issue a shareholding certificate proving their status as a shareholder two working days prior to the date of the Shareholders' Meeting, *i.e.* 20 May 2025 at midnight (Paris time).

How to get to the Shareholders' Meeting

The Shareholders' Meeting will be held at Chateauform' Le 28 George V, 28 avenue George V - 75008 Paris.

By Metro:

- Line 1 - George V station (6 min)
- Line 9 - Alma - Marceau station (6 min)
- RER A, Line 2 and Line 6 - Charles de Gaulle Étoile station (10 min)

By bus:

- Line 32 - Pierre Charron - François 1er station
- Line 92: Marceau - Pierre 1er de Serbie - Place de Beyrouth station
- Lines 42, 80 and 72 - Alma - Marceau station

By road:

- Parking Indigo, 19 Avenue George V / 35 avenue George V

Voting by post or proxy

If a shareholder is unable to attend this Shareholders' Meeting in person, they may choose one of the following three options:

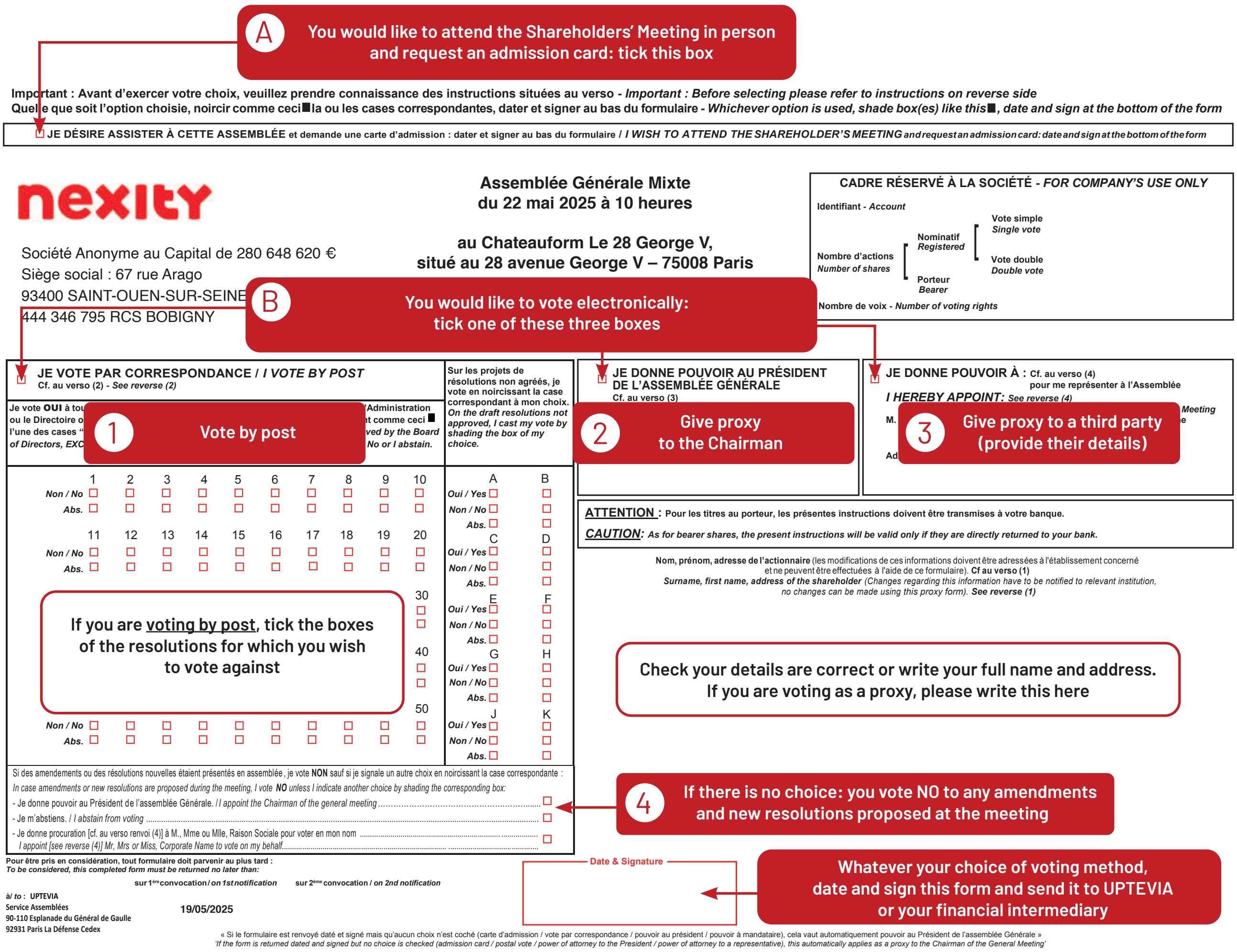
- Vote by post
  - Tick box 1 on the form,
  - Indicate your vote, and
  - Sign and date at the bottom of the form
- Give proxy to the Chairman:
  - Tick box 2 on the form,
  - Sign and date at the bottom of the form

  For any proxy given to the Company without a named representative, the Chairman of the Shareholders' Meeting will vote in favour of the adoption of the draft resolutions presented or approved by the Board of Directors and vote against the adoption of all other draft resolutions; or
- Vote by proxy:

  by appointing another shareholder, your spouse or civil partner, or any other natural or legal person of your choice as proxy, in accordance with applicable legal and regulatory provisions;
  - Tick box 3 on the form,
  - Provide the full name and address of the person who will represent you, and
  - Sign and date at the bottom of the form

The following options are available to exercise your right to vote:

- Online: log in to the secure Votaccess platform and follow the on-screen instructions; or
- By post: complete, sign and date your personal voting form as described below.


A You would like to attend the Shareholders' Meeting in person and request an admission card: tick this box

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 DÉSIRE 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*

nexity

Société Anonyme au Capital de 280 648 620 €
Siège social : 67 rue Arago
93400 SAINT-OUEN-SUR-SEINE
444 346 795 RCS BOBIGNY

Assemblée Générale Mixte
du 22 mai 2025 à 10 heures

au Chateauform Le 28 George V,
situé au 28 avenue George V – 75008 Paris

CADRE RÉSERVÉ À LA SOCIÉTÉ - *FOR COMPANY'S USE ONLY*
Identifiant - *Account*
Nombre d'actions / *Number of shares*: Nominatif / *Registered*; Porteur / *Bearer*
Vote simple / *Single vote*; Vote double / *Double vote*
Nombre de voix - *Number of voting rights*

B You would like to vote electronically: tick one of these three boxes

JE VOTE PAR CORRESPONDANCE / *I VOTE BY POST* Cf. au verso (2) - *See reverse (2)*

1 Vote by post

If you are voting by post, tick the boxes of the resolutions for which you wish to vote against

Sur les projets de résolutions non agréés, 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.*

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE Cf. au verso (3)

2 Give proxy to the Chairman

JE DONNE POUVOIR À : Cf. au verso (4) pour me représenter à l'Assemblée
I HEREBY APPOINT: See reverse (4)

3 Give proxy to a third party (provide their details)

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 (1)
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 (1)

Check your details are correct or write your full name and address. If you are voting as a proxy, please write this here

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:
- Je donne pouvoir au Président de l'assemblée Générale. / *I appoint the Chairman of the general meeting*
- Je m'abstiens. / *I abstain from voting*
- Je donne procuration [cf. au verso renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom / *I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf*

4 If there is no choice: you vote NO to any amendments and new resolutions proposed at the meeting

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than:
sur 1ère convocation / *on 1st notification* — sur 2ème convocation / *on 2nd notification*
19/05/2025

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

Date & Signature

Whatever your choice of voting method, date and sign this form and send it to UPTEVIA or your financial intermediary

« 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'

Procedures for voting online

To encourage participation in the Shareholders' Meeting, shareholders are permitted to send their voting instructions and appoint or revoke a proxy online prior to the Shareholders' Meeting *via* the Votaccess website, as follows.

For registered shareholders (pure registered account or administered account):

Holders of shares held in pure registered or administered accounts who wish to vote online prior to the Shareholders' Meeting, must, to access the dedicated secure site for the Shareholders' Meeting, log in to their Uptevia shareholder account at the following address: https://www.investors.uptevia.com, enter the username printed in the top right of the paper voting form sent to them or on the electronic notice of meeting, and follow the on-screen instructions.

Registered shareholders should note that some of the information needed to log in to the website may be sent by post.

After logging on to their Uptevia shareholder account, holders of registered shares must click on the "Online voting" option to be automatically directed to the Votaccess platform, where they can vote, request an admission card, or appoint or revoke a proxy. If you have any questions, please contact Uptevia between 8:45 am and 6:00 pm on the following telephone number: from France 0800 007 535; from abroad +33 1 49 37 82 36.

For bearer shareholders:

Holders of bearer shares need to contact their account-holding institution to find out whether it has signed up to the Votaccess platform and, if applicable, whether this access is subject to particular conditions of use.

It is specified that holders of bearer shares can only vote online if the institution holding their account has signed up to the Votaccess platform.

If the institution holding the shareholder's account has signed up to the Votaccess platform, the shareholder will need to log in to the online portal of the account-holding institution using their usual login details. They then need to click on the icon that appears on the line corresponding to their Nexity shares and follow the on-screen instructions to access the Votaccess Shareholders' Meeting secure dedicated website.

The Votaccess secure dedicated website will open at 10:00 a.m. (Paris time) on 2 May 2025 for voting ahead of the Shareholders' Meeting.

The option to vote, or appoint or revoke a proxy, online prior to the Shareholders' Meeting will close the day before the meeting, i.e. 21 May 2025 at 3:00 pm (Paris time). However, shareholders are advised not to wait until the deadline to log in to the website in case of any delays in receiving the information required to log in.

Postal voting procedure

General rules for voting by proxy or by post

Postal or proxy voting forms shall be sent to shareholders holding pure registered accounts or administered accounts in accordance with legal terms and time limits.

Any bearer shareholder wishing to vote by post may request a postal voting form from the Company at 67, rue Arago - 93400 Saint-Ouen-sur-Seine (for the attention of the Group Legal Director) or from Uptevia – Service Assemblées Générales – 90-110, Esplanade du Général-de-Gaulle – 92931 Paris-La Défense Cedex, Tel: +33(0)1.57.78.34.44, no later than six days prior to the date of the Shareholders' Meeting, *i.e.* 16 May 2025 at midnight (Paris time).

To be taken into account, postal voting forms must be received by Uptevia at the aforementioned address (accompanied by the shareholding certificate for bearer shareholders) no later than three days prior to the Meeting, *i.e.* 19 May 2025.

In the event of a conflict between a proxy vote and a postal vote, the proxy vote will take priority, regardless of when the votes were cast.

Please note that postal voting forms received by Uptevia after this date will not be taken into account.

Specific procedures for voting by proxy

The proxy given by a shareholder to be represented at a Shareholders' Meeting is signed by that shareholder and indicates his or her surname, usual first name and address.

The proxy can be revoked in the same way as required to designate a proxy.

Notification of the appointment and revocation of the proxy may also be made electronically as follows:

- For holders of shares in a pure registered account: by sending an email to the following address, containing as an attachment a digital copy of the proxy voting form: ct-mandataires-assemblees@uptevia.com, specifying the name of the Company, the date of the Meeting, their full name and address, and their Uptevia ID, as well as the full name and address of the proxy being appointed or revoked;
- For holders of shares in an administered account or bearer shareholders: by sending an email to the following address, containing as an attachment a digital copy of the proxy voting form: ct-mandataires-assemblees@uptevia.com, for registered shareholders, and to the intermediary authorised to manage their securities account for bearer shareholders, who will send it to Uptevia, specifying the name of the Company, the date of the Meeting, their full name, address and bank details, as well as the full name and address of the proxy being appointed or revoked.

In order for appointments or revocations of proxies notified by email to be validly taken into account, details of these appointments or revocations must be received no later than the day before the Meeting, *i.e.* 21 May 2025 at 3:00 p.m. (Paris time).

In application of the above, proxies will not be accepted on the day of the Shareholders' Meeting.

Furthermore, only appointments or revocations of proxy representatives can be sent to the above email address. Any other requests or notifications relating to another matter cannot be taken into account and/or handled.

2.2 WRITTEN QUESTIONS

In accordance with Articles L.225-108 and R.225-84 of the French Commercial Code, shareholders may submit written questions in relation to the agenda prior to the Shareholders' Meeting. These questions must be sent to the Company's head office, by registered letter with acknowledgement of receipt, or by email to: ag2025@nexity.fr, no later than the fourth business day preceding the date of the Shareholders' Meeting, i.e. 16 May 2025 at midnight (Paris time). They must be accompanied by a certificate confirming that the shares are registered either in the registered securities accounts or in the bearer securities accounts held by the authorised intermediary. In accordance with current legislation, one single response may be provided to questions with the same content. The response to a written question will be deemed to have been provided when it appears on the Company's website, nexity.group/en, in the "2025 Shareholders' Meeting" section, provided that it meets the aforementioned conditions, in accordance with Article R.22-10-23 of the French Commercial Code.

2.3 REQUESTS FOR INCLUSION OF ITEMS OR DRAFT RESOLUTIONS ON THE AGENDA

One or more shareholders representing at least the fraction of the share capital provided for by the applicable legal and regulatory provisions may request the inclusion of agenda items or draft resolutions in accordance with the conditions provided for in Articles L.225-105, R.225-71, R.225-73, R.22-10-21 and R.22-10-22 of the French Commercial Code. Requests must be sent to head office by registered letter with acknowledgement of receipt, for the attention of the Chairman of the Board of Directors, or by email to: ag2025@nexity.fr, so as to be received no later than the twenty-fifth day preceding the date of the Shareholders' Meeting, in accordance with the provisions of Article R.22-10-22 of the French Commercial Code, i.e. 27 April 2025, at midnight (Paris time).

The request must be accompanied by:

- The item to be added to the agenda as well as the reasons for its addition; or
- The draft text of the resolution, which may be accompanied by a brief statement of the reasons and, where applicable, the information provided for in Article R.225-71 paragraph 9 of the French Commercial Code; and
- A certificate of registration in an account that justifies the possession or representation by the authors of the request of the fraction of the share capital required by Article R.225-71 of the French Commercial Code.

The examination by the Shareholders' Meeting of draft resolutions submitted by shareholders in accordance with regulatory conditions is subject to the submission by the authors of the request of a new certificate proving the registration of their shares as at the second business day preceding the date of the Shareholders' Meeting, *i.e.* 20 May 2025 at midnight (Paris time).

The list of items added to the agenda and the draft text of the resolutions, submitted by shareholders under the conditions set out above, will be published on the Company's website, nexity.group/en, in the "2025 Shareholders' Meeting" section, provided that they meet the aforementioned conditions, in accordance with Article R.22-10-23 of the French Commercial Code.

2.4 DOCUMENTS MADE AVAILABLE TO SHAREHOLDERS

Shareholders may obtain, within the time limits and under the conditions set out in Article R.225-88 of the French Commercial Code, the documents provided for in Articles R.225-81 and R.225-83 of the French Commercial Code by simple request sent to the Company's head office at 67, rue Arago - 93400 Saint-Ouen-sur-Seine (for the attention of the Group Legal Director) or to Uptevia – Service Assemblées Générales – 90-110, Esplanade du Général-de-Gaulle – 92931 Paris-La Défense Cedex. The documents referred to in Article R.225-83 of the French Commercial Code will also be made available to shareholders at the Company's head office.

All of the information and documents referred to in Article R.22-10-23 of the French Commercial Code may also be consulted, no later than 1 May 2025, on the Company's website https://nexity.group/en, in the Shareholders' Meetings 2025" section.

Where applicable, the Company may be required to publish a notice of meeting setting out any changes made to the agenda following requests for the inclusion of draft resolutions submitted by shareholders or the Social and Economic Committee.

The Board of Directors

03 AGENDA OF THE COMBINED SHAREHOLDERS' MEETING

- **Item on the agenda** (without resolution submitted to the shareholders' vote): Group climate and environmental transition strategy

ORDINARY RESOLUTIONS

- Approval of the financial statements for the fiscal year ended 31 December 2024 – Approval of non-tax-deductible expenses and charges;
- Appropriation of net income for the fiscal year ended 31 December 2024;
- Approval of the Group's consolidated financial statements for the fiscal year ended 31 December 2024;
- Approval of one regulated agreement;
- Reappointment of Florence Verzelen as Director for a period of four (4) years;
- Reappointment of Soumia Belaïdi-Malinbaum as Director for a period of four (4) years;
- Reappointment of Véronique Bédague as Director for a period of four (4) years;
- Reappointment of Crédit Mutuel Arkéa as Director for a period of four (4) years;
- Appointment of Caroline Desmaretz as Director, on the proposal of the Supervisory Board of the FCPE Nexity Actions;
- Appointment of Isabelle Didolla as Director, on the proposal of the employee shareholders of Nexity group;
- Approval of the information relating to the remuneration of company officers paid or awarded in respect of the 2024 fiscal year, mentioned in Article L.22-10-9 of the French Commercial Code;
- Approval of the components of remuneration paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Véronique Bédague, Chairwoman and Chief Executive Officer;
- Approval of the components of remuneration paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Jean-Claude Bassien, Deputy Chief Executive Officer;
- Approval of the remuneration policy for directors;
- Approval of the remuneration policy for the Chairwoman and Chief Executive Officer;
- Approval of the remuneration policy for the Deputy Chief Executive Officer;
- Ratification of the transfer of the registered office and approval of the corresponding update to the Articles of Association;
- Authorisation granted to the Board of Directors to proceed with the Company's purchase of its own shares.

EXTRAORDINARY RESOLUTIONS

- Authorisation granted to the Board of Directors to reduce the share capital by cancelling treasury shares under the provisions of Article L.22-10-62 of the French Commercial Code;
- Authorisation granted to the Board of Directors to allocate free awards of new or existing shares to employees and/or certain company officers of the Company or related companies, resulting in the cancellation of shareholders' preemptive subscription rights;
- Harmonization of Article 14 "Meetings of the Board of Directors" of the Company's Articles of Association with Law No. 2024-537 of 13 June 2024, known as the Attractiveness Law;

ORDINARY RESOLUTION

- Powers required to carry out formalities.

04 OVERVIEW OF ACTIVITY

The information presented below is an excerpt from the 2024 Universal registration document, published on 16 April 2025, and available on the Group's website at the following address: https://nexity.group/en/finance.

4.1 ABOUT NEXITY

Nexity[1], the leading real estate group in France, operates development, planning, and Serviced Properties businesses all clients whether they are individuals, companies, institutions or local authorities.

Across all of its activities, Nexity is among the leaders where it operates, as a developer, planner and operator.

Creating value

€3.5 bn

Revenue

URBAN PLANNING & DEVELOPMENT

€2,954 M
Revenue, including

€2,585 M
for Residential Real Estate

€369 M
for Commercial Real Estate

13,387
New home reservations [1]
(-8% vs 2023)
> **Up 7%** in retail sales; market down 4%
> Strong momentum among homebuyers: **+48%** in H2

SERVICES

€471 M
Revenue, including

61%
resulting from our Serviced Properties activities (**+7%**)

134
student residences
Occupancy rate: **97%**

91
coworking sites
Occupancy rate: **87%**

LEADER IN DECARBONATION

1 M sq.m
labelled low carbon (BBCA) since 2016

30%
carbon outperformance (RE2020 threshold 2022) on our operations at the building permit stage
> In line with objectives
> Two years ahead of regulatory thresholds

(1) Net reservations before the impact of program cancellations.

1) Here in after also referred to as "the Company" or "the Group".

Since its creation in 2000, Nexity has always been proactive and stayed one step ahead by anticipating capital flows in its markets, enabling it to become the sector leader. To adapt to the new market conditions and prepare for the future, Nexity has embarked on an in-depth transformation by deciding to transition towards an urban operator model, working on urban regeneration and the new needs of the regions and its clients.

Nexity has many assets at its disposal: a presence throughout the country, experience and expertise in urban planning and regeneration, renowned low-carbon expertise, privileged relationships with institutional investors and social housing operators, as well as a leading position in serviced real estate across several segments.

With a culture of innovation, the Group draws on its dual expertise as a planner-developer and developer-operator, which will enable it to develop a regional multi-product offering and meet the needs of its clients, both on a day-to-day basis and over the long term, whether they are individuals, companies, institutions, local authorities or urban players.

In addition, Nexity's corporate purpose, "life together", is driven by collective momentum. It is nurtured by a corporate culture based on trust, responsibility and the opportunity for each employee to participate in meaningful actions. It also has its roots in the Group's historic commitment to access to housing for all. A leader in decarbonisation in its sector, Nexity is committed to affordable and sustainable real estate, both new and refurbished. By designing the city for all its stakeholders and inhabitants *via* a long-term perspective, the Group strives to serve everyone and a city where people live better together, a city that is more welcoming and affordable, respectful of people, communities and the planet.

4.2 2024: A YEAR OF IN-DEPTH TRANSFORMATION TOWARDS THE NEW NEXITY

Since 2022, the real estate sector has been facing an unprecedented crisis, both in terms of its intensity, its duration and its global nature, affecting supply and demand and leading to a historic slowdown in private residential and commercial investment. This crisis imposes a new market situation to which Nexity has been adapting since 2023, with an acceleration in 2024, *via* the deployment, as planned, of an in-depth transformation plan focused on the "4Rs": Refocusing, Resizing, Recalibrating and Redeploying.

In 2024, the Group has thus accelerated the implementation of its proactive decisions in terms of deleveraging as part of its refocusing, reducing operating expenses to resize its cost base, and adapting its offering to new market conditions. It has also rolled out its new organisation, focused on the regions, to better meet the demand for urban operators.

Refocusing: Making every possible effort to deleverage

Having finalised, during the first half of 2024, the sale of its property management businesses, Nexity continued to roll out the disposal plan during the second half of the year, through the following operations:

- Finalisation of the sale of NPM to Crédit Agricole Immobilier on 31 October (capital gain of €14 million); and
- Disposal of 50% stake in the Bien'ici property listings platform to the Arche group for €35 million (enterprise value of 100% of the company: €70 million).

The net proceeds of these 3 disposals (€435 million) were allocated in full to deleveraging the Group.

Throughout the year, the Group also maintained a healthy, disciplined level of control over its balance sheet and its liquidity. These measures led to a very significant deleveraging of €369 million (-44%).

In 2025, Nexity intends to continue its tight grip on the balance sheet, *via* close control of the WCR on one hand, and on the other hand, an opportunity-based approach as it refocuses on non-core assets.

Resizing: Execution of the plan to reduce operating expenses to support the Group's transformation

Given the slowdown in activity, the change in the mix and changes in the scope, the Group is committed to a plan to reduce its cost base including a resizing of the organisation with the implementation of an Employment Protection Plan.

The redundancy plan, for which the information and consultation procedure was initiated in April 2024, was approved in Q3 by all employee representatives and by the French labour administration. Its implementation therefore began in November 2024, in line with the planned schedule and budgeted amount.

- The plan covered 500 positions, of which 227 forced departures, after the internal reclassification phase and voluntary departures; and
- Savings on the cost base are expected from 2025 onwards and will represent total full-year savings of €45 million.

The overall reduction in the cost base expected by 2026 on a full-year basis is confirmed to amount to €95 million, equating to a 16% reduction[1], 75% of which is expected to be achieved with effect from 2025.

Recalibrating: Adapting supply for sale

Throughout the year, the Group adjusted supply for sale to fit new market conditions through resolutely proactive measures.

- For supply under construction and supply designed in the previous real estate cycle, the measures mainly involved realigning selling prices with the purchasing power of clients, which is affected by the current interest rate environment, and construction costs, which have been particularly affected by business insolvencies; and
- For supply in the planning stage, the Group abandoned 103 programmes designed in the previous cycle. Abandoning these programmes led to the Group cancelling 2,844 reservations that had previously been recorded at 1 January 2024 (451 retail reservations and 2,393 bulk sales).

All of these measures were reflected in decreased supply for sale (-27% *vs.* December 2023), a swifter absorption rate, brought back down to its 2019 level (5 months), and the virtual absence of unsold completed homes at end-December (~100 units).

1) Compared to the 2022 cost base.

Redeploying: shifting towards a regional, multi-product organisation, focused on development and urban regeneration and recentred on the planner, developer and operator business lines

The transformation plan also involved an overhaul of the organisation, so as to make it more operational, agile and perfectly adapted to the demand of urban operators. New Nexity, operational since 9 January 2025 and whose deployment will continue into 2025, is based on:

- A decentralised model, capitalising on regional expertise and tailored to regional planning priorities;
- Powerful business line expertise in the service of development and cost control; and
- A multi-product offering resolutely adapted to new use needs.

With regard to accelerating urban regeneration, the partnerships, including those with Carrefour and Mirabaud, will enable the Group to scale up its urban regeneration efforts without affecting its balance sheet during the land banking phase. Filing of building permits linked to the Carrefour partnership started in Q4 and will continue in 2025.

At the end of its transformation, New Nexity will:

- Have reduced debt and continue to control its balance sheet;
- Be able to propose an offering that has been recalibrated and repositioned according to new market conditions; and
- Benefit from an adapted organisation, focused on development, urban regeneration and the planner - developer - operator business lines.

Management action priorities in 2025

With the new organisation being rolled out and the teams already in place, the Group is able to focus on the following operational priorities in order to accelerate its return to profitable growth:

- The restructuring of an adapted and profitable offering;
- The absorption of stock within supply thanks to an agile marketing and distribution policy, capitalising in particular on the effect of the drop in rates and the extension of the interest-free loan scheme from 1 April;
- An improvement in the cost price thanks in particular to the reinforcement of the technical teams at central level; and
- Maintaining a high level of client satisfaction.

2025 is the first year of margin restructuring with an expected return to profitability. The guidance infers positive current operating profit under IFRS, excluding discontinued operations and international operations[1].

In addition, Nexity intends to continue to control its balance sheet in 2025, *via* the strict management of working capital on the one hand and an opportunistic approach to refocusing on non-core assets on the other, and confirms its objective of IFRS net debt of less than €380 million[2].

The business model presented below takes into account the organisational changes presented in this section.

1) Under IFRS – Excluding discontinued operations and international operations being managed on a run-off basis.
2) Net financial debt objective issued at the beginning of 2024: equivalent to €500 million on an operational reporting basis.

New Nexity's business model

Our corporate purpose: Life together

Our goal:
To be France's leading urban operator driving regional regeneration and meeting our clients' needs.

OUR CLIENTS

- **Regional and local authorities**
- **Individuals:** 5,235 retail reservations in 2024
- **Social landlords and institutional investors:** 8,152 bul k sales in 2024
- **Companies:** €70m order intake in 2024

Central to our strategy:

Dual expertise:

PLANNER/ DEVELOPER

&

DEVELOPER/ OPERATOR

Core strengths:

REGIONAL, MULTI-PRODUCT RANGE OF SERVICES AND SOLUTIONS

- 7 Nexity regional offices
- 4 additional brands (Édouard Denis, Primosud, GFI, Angelotti[1])

EXPERTISE ACROSS FOUR VERTICAL MARKETS

→ **Our range of real estate services and solutions:**
- Planning
- Residential Real Estate
- Commercial Real Estate
- Refurbishment

Backed by:

RESILIENT BUSINESS MODEL

- Agility in adapting to new market conditions
- Asset-light, non-capital-intensive business model geared towards flows, based on limited land ownership
- Pooling of resources and processes to achieve economies of scale
- Recurring revenue from serviced properties

FUNDAMENTALS UNDERPINNING OUR DAY-TO-DAY OPERATIONS

- In-depth understanding of real estate issues and our clients' needs
- Ongoing dialogue with our stakeholders
- Prudent risk management
- Committed governance

TRENDS ADDRESSED BY OUR BUSINESS MODEL:

- CLIMATE CHANGE
- CONSTRAINTS ON URBAN PLANNING
- POOR HOUSING, HOUSING SHORTAGES AND DIFFICULT ACCESS TO HOME OWNERSHIP
- NEW LIFESTYLES AND BEHAVIOURS

(1) 55% s take owned by Nexity.

Our cornerstones	→	Creating lasting value
		▸ €3.5bn in revenue (-17% vs 2023, -12% on a like-for-like basis) ▸ €2m in operating profi ▸ Lower net debt: €474m (down €369m vs 2023)
DEDICATED IN-HOUSE & EXTERNAL TEAMS ▸ 3,924 employees[2] ▸ 100% of contracts entered into by the Purchasing Department in 2024 required suppliers to sign up to the code of ethics ▸ 9 outside members of the Stakeholder Committee, 2 meetings in 2024	→	▸ 4.63% of the share capital owned by Group employees (including through FCPE mutual funds) and managers ▸ 57.7% of Group employees hold Nexity shares, either directly or through FCPE mutual funds as part of the Group savings plan (PEG)[2] ▸ 40% of Club 1797 members (key executives) are women ▸ 30,004 hours of training in 2024 ▸ 179 interns hired in 2024 and 249 work-linked training students[2] ▸ 264 young people supported through the Nexity Foundation, with the participation of 8 employees ▸ 38 non-profit initi tives supported, for a total of €839,967 ▸ 262 women supported through the *"Femmes et bien-être au Musée"* programme run by the Nexity Foundation
LONG-STANDING COMMITMENT TO HOUSING FOR ALL ▸ 20-year track record ▸ Preferred partner to institutional investors and social housing operators ▸ *Crescendo* financing ffer to restore purchasing power to fi st-time buyers ▸ Developing housing for those most in need through Nexity Non Profit s development activities ▸ Supporting people in precarious situations through the Nexity Foundation's initiatives	→	▸ 8 Complicity® residences opened ▸ 8 inclusive housing residences authorised (building permits obtained or pending) ▸ 5,974 social housing units sold ▸ 1,934 intermediate housing units sold ▸ €4,345/sq.m (average price), 12.8% below market prices[3] ▸ 15 family shelters and emergency accommodation centres ▸ 20 programmes for family shelters and emergency accommodation centres in the planning stage
CULTURE GEARED TOWARDS SUSTAINABLE REAL ESTATE ▸ France's 1st real estate developer to have its carbon trajectory validated by SBTi (1.5°C aligned pathway) ▸ Leader in low-carbon development ▸ 1,583 hours of training on sustainability issues ▸ Network of 52 CSR officers	→	▸ 30% outperformance vs France's RE2020 energy efficie y requirements for building permits filed in 202 ▸ >1 million sq.m of BBCA-certified developments since 2016 ▸ 100% of projects delivered with green space ▸ 10% of building permits filed in 2024 oncerned renovation projects ▸ 11 lease commitments signed for solar energy projects with Nexity Solaire, representing 57 MWp, enough to cover the energy needs of 25,000 people

(2) At 31/12/2024.
(3) Source: French Federation of Real Estate Developers (FPI).

4.3 2024 FINANCIAL PERFORMANCE

The segment information presented in this chapter reflects Nexity's operational reporting, with joint ventures proportionately consolidated. The IFRS consolidated financial statements are included in Chapter 5 of this Universal registration document under Section 5.4 "Operational reporting information".

Transformation plan finalised at year-end 2024; Nexity adapted to new market conditions

- Refocusing: execution of the disposal plan on schedule with three major asset sales: 435 million euros in net sale proceeds, allocated in full to deleveraging the Group; tight WCR management (-301 million euros);
- Resizing: reduction of operating expenses, including implementation of the redundancy plan; total cost savings expected by 2026 and confirmed at 95 million euros, 16% of the Group's cost base, 75% of which is expected to be achieved with effect from 2025;
- Recalibrating: finalisation of the process to adapt supply for sale to new market conditions: decreased supply for sale (-27% vs December 2023) and absorption rate (5 months), and virtually no completed homes in inventory (~100 units); and
- Redeploying: launch of "New Nexity" at the beginning of January 2025: regional and multi-product organisation, focused on development and urban regeneration and recentred on roles as a planner, developer and operator.

Sustained increase in retail sales over 2024

- Growth of 7% in retail sales over the year (in a market that contracted 4%[1]), with an acceleration in the second half (+14%); and
- Strong momentum among homebuyers (48% increase in H2) driven by improved financing conditions (mortgage borrowing rates down ~100 basis points since January 2024, providing a ~10% boost to purchasing power) and effective marketing and product offerings over the year.

Leaner balance sheet and liquidity secured

- Very significant reduction in debt, down by 369 million euros (44%): Net financial debt of 474 million euros at year-end 2024, below the target level announced at the beginning of the year of 500 million euros at year-end 2025;
- 1 billion euros in liquidity, well in excess of the short- and medium-term maturities; and
- Medium-term bank financing secured, aligned with the Group's needs and resizing, and consequently covenants reviewed to factor in market conditions for the period through to the credit facility's maturity in 2028.

Financial performance in 2024

- Revenue at 3.5 billion euros; and
- Operating profit positive, in line with guidance, at 2 million euros, affected as expected by the transformation plan, but fully offset by disposal gains.

Outlook for 2025

- Return to profitability: Current operating profit[2] positive;
- Tight grip on the balance sheet maintained: IFRS net debt of less than 380 millions euros confirmed[3]; and
- Priority focuses on returning to profitable growth and generating cash as a pathway to resuming dividend payments over the medium term[4], provided that the leverage ratio is under 3.5x.

Business activity

Nexity new home reservations- France	2023	2024	Variation
Volume	14.602 units	13.387 units	-8%
Value	€2,964m	€2,718m	-8%
Development backlog	€5,4bn	€4,4bn	-18%

1) Source: FPI data – published on 13/02/2025
2) Under IFRS – Excluding discontinued operations and international operations being managed on a run-off basis
3) Equivalent to the net financial debt target of 500 million euros on an operational reporting basis announced at the beginning of 2024
4) Dividend policy in line with the Group's previous policy. Given the 2024 results and current market conditions, which remain uncertain, the Board of Directors will not propose a dividend distribution for 2024 (proposal subject to approval at the Shareholders' Meeting of 22 May 2025)

Financial performance

(in millions of euros)	2023	2024	Change
Revenue	**4,273**	**3,535**	**-17%** -12% on a like-for-like basis
Operating profit	**246**	**2**	**na**
Operating margin *(as % of revenue)*	**5.7%**	**0.1%**	
Group share of net profit	19	(62)	na
Net debt[1]	**843**	**474**	**-369**
Net debt under IFRS	725	330	-395

(in millions of euros)	2023	2024	Change
Consolidated revenue	**4,273**	**3,535**	**-17%**
Operating profit	**246**	**2**	**na**
% of revenue	*5.7%*	*0.1%*	
Net financial income/(expense)	(108)	(137)	-26%
Income tax	(51)	(75)	
Share of profit/(loss) from equity-accounted investments	(49)	(1)	
Net profit	**37**	**(61)**	**x-1.7**
Non-controlling interests	(18)	(1)	
NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	**19**	**(62)**	**x-3.3**

(in millions of euros)	2023 released	2023 [1]	2024	Change
Planning and Development	**3,401**	**3,383**	**2,954**	**-13%**
Residential Real Estate	2,942	2,924	2,585	-12%
Commercial Real Estate	459	459	369	-20%
Services	**872**	**512**	**471**	**-8%**
Serviced properties	270	270	288	+7%
Distribution	217	217	160	-26%
Property management	385	25	23	-8%
Other activities	**-**	**-**	**1**	**NS**
REVENUE EXCLUDING DISCONTINUED OPERATIONS		**3,895**	**3,426**	**-12%**
Revenue from discontinued operations [2]		378	109	N/A
REVENUE	**4,273**	**4,273**	**3,535**	**-17%**

(1) For better comparability between 2024 and 2023, the activities sold as part of the Group's transformation plan (Poland, Portugal, PMI, Nexity Property Management) have been isolated on a separate line. The 2023 publication has been indicated for the record

(2) Disposed activities Poland/Portugal in 2023 and PMI and Nexity Property Management in 2024

Note: revenue generated by the development businesses from VEFA off-plan sales and CPI development contracts is recognised using the percentage-of-completion method, i.e. on the basis of notarised sales and pro-rated to reflect the progress of all inventoriable costs.

1) Net debt before lease liabilities and before the adjustment relating to IFRS 5 at end-December 2023

(in millions of euros)	2023 released Operating profit	2023 released Margin	2023 [(1)] Operating profit	2023 [(1)] Margin	2024 Operating profit	2024 Margin
Planning and Development	**181**	**5.3%**	**181**	**5.4%**	**(122)**	**-4.1%**
Residential Real Estate	140	4.8%	140	4.8%	(144)	-5.6%
Commercial Real Estate	41	8.9%	41	8.9%	22	5.9%
Services	**73**	**8.3%**	**44**	**8.5%**	**23**	**4.8%**
Other Activities	**(48)**	**N/A**	**(48)**	**N/A**	**(43)**	**NS**
CURRENT OPERATING PROFIT EXCL. DISCONTINUED OPERATIONS			**176**	**-**	**(142)**	**-**
Discontinued operations[(2)]			29	na	12	N/A
CURRENT OPERATING PROFIT/(LOSS)			**206**	**-**	**(130)**	
Non-current operating profit[(3)]			40	ns	132	NS
OPERATING PROFIT	**246**	**5.7%**	**246**	**5.7%**	**2**	**-**

(1) For better comparability between 2024 and 2023, the activities sold as part of the Group's transformation plan (Poland, Portugal, PMI, Nexity Property Management) have been isolated on a separate line. The 2023 publication has been indicated for the record

(2) Disposed activities Poland/Portugal in 2023 and PMI and Nexity Property Management in 2024

(3) Including capital gains on disposal and restructuring

Table of Nexity's results for the last five fiscal years

Reporting date	**31/12/2024**	**31/12/2023**	**31/12/2022**	**31/12/2021**	**31/12/2020**
Duration of the fiscal year (months) *(in euros)*	**12**	**12**	**12**	**12**	**12**
SHARE CAPITAL AT THE REPORTING DATE					
Share capital	280,648,620	280,648,620	280,648,620	280,648,620	280,648,620
Number of ordinary shares	56,129,724	56,129,724	56,129,724	56,129,724	56,129,724
Maximum number of shares to be created					
under conversion rights	8,856,272	9,245,796	8,412,483	7,804,894	8,813,641
under subscription rights	678,969	924,820	1,355,255	1,293,240	1,315,835
OPERATIONS AND RESULTS					
Revenue excluding taxes	140,101,064	148,919,942	150,496,969	132,779,257	136,121,891
Income before tax, profit-sharing, allowances, amortisation, depreciation and provisions	13,839,937	215,774,760	162,920,217	94,912,467	199,240,383
Income taxes	38,612,721	20,422,376	34,352,884	41,080,112	29,985,257
Employee profit-sharing	-	(310,329)	(282,682)	(393,387)	(224,487)
Additions/reversals net of depreciation, amortisation and provisions	(100,602,948)	(40,729,819)	(132,532,618)	(75,302,090)	(47,040,421)
Net profit	(39,884,538)	195,156,988	64,457,802	60,297,102	181,960,733
Distributed earnings [(1)]	-		139,240,758	137,870,540	110,638,798
EARNINGS PER SHARE					
Income after tax, profit-sharing, before depreciation, amortisation and provisions	0.25	4.21	3.51	2.42	4.08
Income after tax, profit-sharing, depreciation, amortisation and provisions	(0.71)	3.48	1.15	1.07	3.24
Dividend paid			2.50	2,50	2.00
STAFF					
Average workforce	489	596	596	579	484
Payroll	46,892,896	47,790,908	43,717,900	42,295,567	40,063,632
Amounts paid in social benefits (social security, social welfare, *etc.*)	16,649,654	22,179,334	20,341,611	21,660,779	18,340,665

(1) Based on the number of on the number of shares outstanding on the day of the Shareholders' Meeting (not minus the number of treasury shares not giving entitlement to distribution).

4.4 2024 NON-FINANCIAL PERFORMANCE

As the leading French real estate group operating in planning, development and operations, Nexity is at the heart of the life of people, companies and regions, and this unique positioning lends it a great responsibility:

- To support everyone over the long term in all of their life projects;
- To help companies adapt to changes in the world of work by creating spaces that encourage them to reunite and work together; and
- To support cities through the economic, social and environmental challenges they face.

By applying this corporate purpose from 2021 onwards, Nexity is collectively affirming this responsibility and giving a shared meaning to its work, beyond the diversity of its business lines. The "Life Together" corporate purpose is a new step forward in the continuity of its story. Since the creation of Nexity, it has been the driving force behind its daily actions and all employees are deeply committed to it.

The commitment pillars of the purpose are broken down into five specific short- and medium-term commitments and correspond to concrete commitments whose implementation and effective achievement are monitored through quantitative or qualitative indicators, depending on the case:

- Acting in unison to tackle environmental challenges;
- Working towards an inclusive and supportive city;
- Shaping real estate with new ways of living and working;
- Putting the customer at the heart of real estate; and
- Enriching the Nexity collective with diversity in all its forms.

Acting in unison to tackle environmental challenges

Real estate is on the front line of environmental issues: carbon footprint, biodiversity, soil artificialisation, resilience to climate change.

Nexity's CSR environmental transition strategy is resolutely a key part of the Group's strategic positioning, particularly in terms of urban regeneration. It is a very significant value creation factor for all stakeholders, local authorities, clients and investors.

The Group's commitments and actions in terms of sustainability are described in Chapter 3 "Sustainability Statement" of this Universal registration document.

In 2024, Nexity continued to roll out its ambitious low-carbon roadmap and step up its efforts on biodiversity, the circular economy and climate change adaptation.

- **Low-carbon: two years ahead of regulatory requirements**

The Group's low-carbon ambition, SBTi-certified 1.5°C aligned since July 2023, is to achieve a 42% reduction in its carbon impact per square metre delivered between 2019 and 2030, 10% above the level required by France's ER 2020 environmental regulations[1]. This involves working on existing projects, including refurbishment and urban regeneration operations, as well as the development of low-carbon real estate, drawing on the Group's technical expertise and its ability to make use of low-impact construction processes.

On average during the year, the Group's developments at building permit stage outperformed ER 2020 requirements (2022 threshold) by slightly over 30% – which represents a saving of nearly 380,000 tonnes of CO_2 – thus meeting the new 2025 regulatory threshold in advance and confirming the efficiency of Nexity's carbon strategy implementation. The Group received a CDP B rating.

- **Accelerating our adaptation to climate change**

The Group is helping to develop an innovative planning tool to conduct exposure and vulnerability analyses of climate issues linked to real estate and building projects. By using this tool, the operational teams can optimise design and further reduce the vulnerability of the Group's projects.

- **Biodiversity: Operations involving water**

In 2024, Nexity completed a biodiversity dependence study, which assessed how it interacts with ecosystems, particularly in terms of construction materials. As part of its biodiversity policy, the company includes green spaces in its projects and uses natural techniques to manage rainwater. An innovative guide on water management for local authorities was published at year-end 2024.

1) Regulations setting out demanding thresholds every three years for reducing carbon emissions across the life cycle of a real estate development (materials and energy).

Through its Nexity Héritage subsidiary, the Group offers a wide range of housing and office products that perfectly meet local authorities' demand for urban regeneration, and address sustainable and affordable real estate issues that promote living together:

- Urban transformation on brownfield and commercial sites, urban renewal such as mixed-use neighbourhoods;
- Repositioning of obsolete asset uses (transformation of car parks into housing, offices into housing or mixed-use);
- Refurbishment of heritage sites; and
- Restructuring and raising the height of existing buildings.

The Group has been ISO 14001 certified for its development activities since 2004 and launched its first timber constructions in 2010, making Nexity the leading low-carbon developer in France, consistently winning the BBCA challenge, which rewards the most advanced developers in low-carbon construction.

Nexity thus addresses the production of new homes as well as renovated homes. The Group therefore has an unrivalled ability on the French market to accelerate the deployment of sustainable cities across all of its assets, giving it a very powerful market advantage.

Nexity is committed to biodiversity issues by positioning itself among the pioneers in biodiversity impact measurement, and also works to promote nature in the city, preserve resources and act in favour of the circular economy.

Working towards an inclusive and supportive city

Cities are undergoing constant reinvention and improvement. Districts are being renovated and new places are being developed. Nexity aims to create conditions that are favourable to living together, both within buildings and entire districts, regardless of location and life path. The Group believes that all citizens must have a place in the city and Nexity has always fought to ensure that housing remains affordable. The Group has a long-standing presence in low-VAT districts, and is the leading private partner of social housing operators.

Through Nexity Non Profit and the Nexity Foundation, the Group develops solidarity actions by helping people in vulnerable situations, for example by building family shelters.

Non-financial performance recognised by rating agencies

The Group is regularly assessed by non-financial rating agencies.

Real estate agencies	2022 rating	2023 rating	2024 rating	2023-2024 change	Comments
MSCI (1)	AA	AA	AA	=	Nexity is one of the top 14% of companies in its sector. (Rating ranging from CCC to AAA)
Gaïa Research (2)	73/100	69/100	71/100	↑	Thanks to this performance, Nexity obtained the EthiFinance Gold medal in 2024. As a reminder, in 2022, the agency conducted a historic overhaul of its ratings framework, which has led to a revision of the scores over the last three years. (Score ranging from 0 to 100)
ISS ESG (3)	C-	C-	C	↑	This rating places the Group in the top 20% of companies in its sector (rating from D- to A+)
Sustainalytics (4)	16.5/100	16.5/100	Awaiting publication of the 2024 assessment	↑	Exposure to ESG risks is considered low. (Score ranging from 0 to 100: reversed interpretation scale: 0 being a negligible level of risk and 100 a severe risk)
CDP (5)	Climate change: B	Climate change: A-	Climate change: B	↓	In 2024, Nexity was rated B following substantial changes to the questionnaire (rating ranging from D- to A)
Humpact - Social (6)	5/5	5/5	Awaiting publication of the 2024 assessment		In 2023, Nexity maintained the maximum score of 5/5 as it did in 2022 (scores range from 0 to 5)
Bloomberg Gender-Equality Index (GEI) (7)	Present	Present	Awaiting publication of the 2024 assessment		Nexity is included in the Bloomberg Gender-Equality Index. In 2022, the Group was one of 484 global companies, of which 14 are French
Customer Relations Awards Les Echos-HCG (8)	5th	3rd	5th	↓	Nexity retains its place in the top 5 of the ranking (top 200)

(1) U.S. agency providing decision-making tools and services for the global investor community.
(2) Rating agency of the EthiFinance group, specialising in rating the ESG performance of listed European companies (small & midcaps).
(3) International rating agency whose solutions enable investors to develop and integrate responsible investment policies and practices.
(4) A global leader in the CSR assessment of companies.
(5) An international non-profit organisation that analyses the environmental impact of companies.
(6) Non-financial rating agency that assesses the impact of French listed companies on social issues.
(7) Index that monitors the performance of public companies that have committed to disclosing their efforts to support gender equality through policy development, representation and transparency.
(8) Annual ranking of the best performing companies in terms of customer relations.

05 INFORMATION ON GOVERNANCE AND REMUNERATION

The information presented below is an excerpt from the 2024 Universal registration document, published on 16 April 2025, and available on the Group's website at the following address: https://nexity.group/en/finance

5.1 THE BOARD OF DIRECTORS

5.1.1 Composition of the Board of Directors and its Committees at 31 December 2024

Composition of the Board of Directors at 31 December 2024

The Chairman is elected by the Board of Directors from amongst its individual members for a duration not exceeding the electee's term of office.

The Chairman of the Board of Directors must be under the age of 75. When this age limit is reached during the term of office, the latter is automatically deemed to have resigned at the end of the next Annual Ordinary Shareholders' Meeting. The Board of Directors determines the Chairman's remuneration. It may also dismiss the Chairman at any time.

The Chairman organises and directs the Board's activities and reports on them at Shareholders' Meetings. The Chairman oversees the proper functioning of the Company's corporate bodies and specifically ensures that the directors are in a position to fulfil their duties.

The members of the Board of Directors can be contacted at the Company's registered office: 67 rue Arago - 93400 Saint-Ouen-sur-Seine.

	PERSONAL INFORMATION				EXPERIENCE POSITION WITHIN THE BOARD					PARTICIPATION IN BOARD COMMITTEES			
	Age	Gender	Nationality	Number of shares held directly and indirectly	Number of appointments in other listed companies	Independence	Date first appointed	Term of office expiry date	Length of service on the Board	Audit and Accounts Committeee	Remuneration and Appointments Committee	CSR Committee	Strategy and Investment Committee
Executive company officer / Chairwoman of the Board													
Véronique Bédague	60	F	🇫🇷	65,362	1		19/05/21	ASM 2025	3.5				C
Directors													
Charles-Henri Filippi Vice-Chairman	72	M	🇫🇷	3,000		✓	15/12/16	ASM 2027	8		C		●
Agnès Nahum Senior Independent Director	63	F	🇫🇷	200		✓	19/05/15	ASM 2027	9.5	C	●		●
Soumia Belaidi-Malinbaum	63	F	🇫🇷	300		✓	24/03/15	ASM 2025	9.5	●	●	●	
Magali Smets	51	F	🇫🇷	200		✓	31/05/16	ASM 2028	8.5	●		C	●
Jérôme Grivet	63	M	🇫🇷	200	2		23/07/15	ASM 2028	9.5	●			●
Crédit Mutuel Arkéa represented by Bertrand Blanpain [1]	62	M	🇫🇷	2,653,597			19/05/21	ASM 2025	3.5	●			●
La Mondiale represented by Bruno Angles	60	M	🇫🇷	2,806,487			18/05/22	ASM 2026	2.5				●
Florence Verzelen	47	F	🇫🇷	200	1	✓	03/04/24	ASM 2025	0.5			●	
Enrique Martinez	54	M	🇪🇸	200	1	✓	23/05/24	ASM 2028	0.5	●		●	
Myriam El Khomri - until 14 December 2023	-	F	🇫🇷	-			19/05/21	14/12/23	-				
Luce Gendry - until 23 May 2024	-	F	🇫🇷	-			21/02/12	23/05/24	-				
Director representing the shareholder employees													
Luc Touchet - until 2 April 2024	-	M	🇫🇷	-			18/05/22	02/04/24	-				
Eddie Belmokthar - until 19 June 2024 [2]	-	M	🇫🇷	-			23/05/24	19/06/24	-				
Directors representing employees													
Bruno Catelin	59	M	🇫🇷	1,130			01/01/17	31/10/28	8		●		
Constance Poublet	40	F	🇫🇷	4,767			22/04/24	31/10/28	0.5				
Karine Suzzarini - until 2 April 2024	-	F	🇫🇷	-			01/11/20	02/04/24	-				

C: Chairman/woman of the Committee

(1) Bruno Angles left La Mondiale on 8 January 2025 - Following the letter received from La Mondiale on 17 January 2025, Benoit Courmont became the representative of La Mondiale on Nexity's Board of Directors as of this date.

(2) Following his departure from the Nexity group.

Skills of the members of the Board of Directors at 31 December 2024

The table below lists the main skills declared by the directors.

	Finance	Financial services (bank and insurance	Real estate	Strategy and Investment	International	Governance	IT and Digital system	CSR	Ethic and compliance
Véronique Bédague	✓		✓	✓		✓	✓	✓	✓
Charles-Henri Filippi	✓	✓	✓	✓		✓		✓	✓
Agnès Nahum	✓	✓		✓		✓		✓	
Soumia Belaidi Malimbaum	✓			✓		✓	✓	✓	
Magali Smets	✓			✓		✓		✓	✓
Jérôme Grivet	✓	✓	✓	✓	✓	✓			✓
Crédit Mutuel Arkéa represented by Bertrand Blanpain	✓	✓	✓	✓		✓	✓	✓	✓
La Mondiale, represented by Bruno Angles*	✓	✓	✓	✓		✓			✓
Florence Verzelen	✓			✓	✓		✓	✓	
Enrique Martinez	✓			✓	✓	✓	✓	✓	✓
Total excluding Directors representing the employees	**100%**	**50%**	**50%**	**100%**	**30%**	**90%**	**50%**	**80%**	**70%**
Bruno Catelin			✓				✓		
Constance Poublet			✓						
Total including Directors representing the employees	**83%**	**42%**	**58%**	**75%**	**25%**	**75%**	**50%**	**67%**	**58%**

Base: 12 members, including 2 directors representing employees and excluding 1 representative of the Social and Economic Committee and excluding Honorary Chairman

** Bruno Angles left La Mondiale on 8 January 2025 - In a letter received from La Mondiale on 17 January 2025, Benoit Courmont became La Mondiale's permanent representative on Nexity's Board of Directors with effect from that date.*

In 2024, two new directors were appointed, whose skills have enhanced the Board of Directors' panel of expertise:

- Florence Verzelen, co-opted on 3 April 2024, Deputy Managing Director in charge of Industries, Marketing and Sustainable Development at Dassault Systèmes; and
- Enrique Martinez, appointed by the Shareholders' Meeting of 23 May 2024, Chief Executive Officer of Fnac Darty.

These two new independent directors were selected by the external firm Beyond. This firm observed a significant complementarity with the other directors in terms of operational / business experience in a variety of business sectors, and a CSR and international aspect compared to more financial profiles within the Board of Directors.

Changes in the composition of the Board of Directors and its Committees during the fiscal year ended 31 December 2024

	Leaving	Appointment	Renewal	Comments
Executive Management	N/A	N/A	N/A	N/A
Board of Directors		Charles-Henri Filippi 23/05/2024		Vice-Chairman
		Agnès Nahum 23/05/2024	Jérôme Grivet 23/05/2024 Magali Smets 23/05/2024	Senior Independent Director
	Luce Gendry 23/05/2024	Enrique Martinez 23/05/2024 Florence Verzelen 03/04/2024		Ratification of the co-optation by the Shareholders' Meeting of 23/05/2024
	Karine Suzzarini 02/04/2024 Luc Touchet 31/12/2023 Eddie Belmokhtar 19/06/2024	Constance Poublet 22/04/2024 Eddie Belmokhtar 23/05/2024	Constance Poublet 01/11/2024 Bruno Catelin 01/11/2024	Director representing the employees Departure from the Group
Audit and Accounts Committee	Luce Gendry 23/05/2024	Agnès Nahum 23/05/2024 Enrique Martinez 23/05/2024		Chairwoman of the Committee New member
Remuneration and Appointments Committee				Committee renamed following the creation of a dedicated CSR Committee on 23/05/2024
CSR Committee		Magali Smets 23/05/2024 Soumia Belaïdi-Malinbaum 23/05/2024 Enrique Martinez 23/05/2024 Florence Verzelen 23/05/2024		Chairwoman of the Committee New member New member New member
Strategy and Investment Committee	Luce Gendry 23/05/2024	Charles-Henri Filippi 23/05/2024		New member

Individual attendance rates at the meetings of the Board of Directors and its various Committees

	Attendance rate/body/person						
	Board of Directors (7 meetings)	Audit and Accounts Committee (5 meetings)	Remuneration, Appointments and CSR Committee (1) (3 meetings)	Remuneration and Appointments Committee (2 meetings)	CSR Committee (2 meetings)	Strategy and Investment Committee (1 meeting)	Overall attendance rate/person
Directors present throughout 2024							
Véronique Bédague	100%	–	–	–	–	100%	**100%**
Charles-Henri Filippi	86%	–	100%	100%	–	–	**92%**
Agnès Nahum	100%	100%	100%	100%		100%	**100%**
Soumia Belaidi-Malinbaum	100%	100%	100%	100%	100%	–	**100%**
Magali Smets	100%	100%	–	–	100%	100%	**100%**
Jérôme Grivet	86%	80%	–	–	–	–	**77%**
Bertrand Blanpain	43%	60%	–	–	–	100%	**54%**
Bruno Angles	86%	–	–	–	–	100%	**88%**
Bruno Catelin	100%	–	100%	100%	–	–	**100%**
Directors who joined the Board of Directors in 2024							
Florence Verzelen (since 03/04/2025)	80%	–	–	–	100%	–	**89%**
Enrique Martinez (since 23/05/2025)	100%	100%	–	–	100%	–	**100%**
Constance Poublet (since 22/04/2024)	80%	–	–	–	–	–	**80%**
Directors who left the Board of Directors in 2024							
Karine Suzzarini (until 02/04/2024)	100%	–	–	–	–	–	**100%**
Luc Touchet (until 02/04/2024)	100%	–	–	–	–	–	**100%**
Luce Gendry (until 23/05/2024)	67%	67%	–	–	–	100%	**71%**
Eddie Belmokthar (until 19/06/2024)	100%	–	–	–	–	–	**100%**
TOTAL	**89%**	**87%**	**100%**	**100%**	**100%**	**86%**	**91%**

(1) The Remuneration, Appointments and CSR Committee met until the Shareholders' Meeting of 23 May 2024. Since that date, a CSR Committee has been held independently of the Remuneration and Appointments Committee.

Work of the Board of Directors

Domain	Work during 2024
Group results	• Reviewed the conclusions of the Audit and Accounts Committee on matters within its remit; • Approved the consolidated and Parent Company financial statements for the fiscal year ended 31 December 2023, the 2024 interim financial statements and revenue for the 1st and 3rd quarters of 2024; • Reviewed and approved the press releases relating to the publication of the quarterly, half-yearly and annual results; and • Approved the proposed allocation of earnings and the dividend distribution policy.
Financial management	• Regularly reviewed the Group's financial position and changes in its debt, discussed appropriate financing arrangements or the extension and adaptation of existing financing arrangements and reviewed and approved management forecasts; • Reviewed the bond investor consultation procedure; • Approved the change of Investment Services provider for the management of the liquidity contract; and • Renewed the powers of the Chairwoman and Chief Executive Officer with regard to securities and guarantees.
Governance	• Reviewed the conclusions of the Remuneration and Appointments Committee on matters within its remit; • Deliberated on the independence of members of the Board of Directors and its Committees; • Deliberated on the composition of the Board of Directors and its Committees; • Examined the diversity and gender balance within the Board of Directors and its Committees; • Approved the agenda and convened a Combined Shareholders' Meeting to approve the consolidated and Parent Company financial statements for the fiscal year ended 31 December 2023; • Renewed the terms of office of two directors; • Appointed two new directors; • Reviewed the succession plan for executives; • Authorised the signature of related-party agreements; • Discussed the assessment of the Board of Directors' work; and • Deliberated on proposals to amend the Company's internal rules and regulations.
Pay	• Reviewed the conclusions of the Remuneration and Appointments Committee on matters within its remit; • Defined the remuneration policy for company officers and directors; • Approved the remuneration of the Chairwoman and Chief Executive Officer, and of the Deputy CEO as well as the remuneration of the members of the Board of Directors and its distribution in respect of 2023 (*ex post*); • Approved the remuneration of the Chairwoman and Chief Executive Officer, and of the Deputy CEO as well as the remuneration of the members of the Board of Directors and its distribution in respect of 2024 (*ex ante*); and • Decided on the free share award plans.
CSR / HR	• Reviewed the conclusions of the CSR Committee on matters within its remit; • Reviewed the Company's diversity and CSR training policy: gender equality, new disability-senior equality action plan, welcoming young people; • Reviewed training for all and business line training; and • Reviewed climate and biodiversity issues as part of the work on the CSRD Directive: decarbonisation of development activities, the Group's biodiversity footprint, and progress on the 2022 Climate and Biodiversity strategy goals.
Strategy	• Discussed the Group's strategy and main partnership projects.
Risk Management	• Reviewed the processes for risk management and risk mapping, including CSR risks; • Examined, through the report from the Audit and Accounts Committee, the compliance and ethics system, in particular on the subjects of preventing corruption and influence peddling, the prevention of fraud, the fight against money laundering and terrorism financing; and • Examined, through the report from the Audit and Accounts Committee, the personal data protection system put in place within the Group (GDPR).
Universal registration document	• Review and approval of the Universal registration document as a whole, notably including the Management report, Corporate governance report and the Statement of non-financial performance (including assessing the achievement of commitments relating to the climate and biodiversity strategy).

Moreover, the Board of Directors is kept informed, using all possible means, of the Company's financial position and commitments as well as any significant events and projects concerning the Company as well as risks to which the Group is exposed.

5.1.2 Specialised committees of the Board of Directors

The internal rules and regulations of the Board of Directors provide that the Board of Directors may decide to set up any permanent or temporary specialised committees. The Board's permanent committees are as follows:

- Audit and Accounts Committee;
- Remuneration and Appointments Committee;
- CSR Committee (since 23 May 2024); and
- Strategy and Investment Committee.

Each Committee is responsible for studying, analysing and preparing certain Board deliberations or matters referred to it either by the Board or by the Chairman. It has advisory powers and acts under the authority of the Board, which creates it and to which it reports.

The Committees are responsible for studying matters that the Board of Directors or its Chairman may submit to them, analysing and preparing the Board of Directors' work concerning these matters, and reporting their findings to the Board of Directors in the form of summaries, proposals, information or recommendations.

The Committees may commission external technical reviews on matters falling within their respective remits, at the Company's expense, after informing the Chairman of the Board of Directors or the Board of Directors itself and subject to reporting progress to the Board.

At 31 December 2024, the Committees are composed as follows:

AUDIT AND ACCOUNTS COMMITTEE	REMUNERATION AND APPOINTMENTS COMMITTEE	CSR COMMITTEE	STRATEGY AND INVESTMENT COMMITTEE
Chairwoman: **Agnès Nahum** *(independent)*	Chairman: **Charles-Henri Filippi** *(independent)*	Chairwoman: **Magali Smets** *(independent)*	Chairwoman: **Véronique Bédague**
Members: Magali Smets *(independent)* Soumia Belaidi-Malinbaum *(independent)* Crédit Mutuel Arkea (Bertrand Blanpain) Jérôme Grivet Enrique Martinez *(independent)*	**Members:** Agnès Nahum *(independent)* Soumia Belaidi-Malinbaum *(independent)* Bruno Catelin	**Members:** Soumia Belaidi-Malinbaum *(independent)* Florence Verzelen *(independent)* Enrique Martinez *(independent)*	**Members:** Agnès Nahum *(independent)* Magali Smets *(independent)* Crédit Mutuel Arkea (Bertrand Blanpain) Jérôme Grivet La Mondiale (Bruno Angles)[(2)] Charles-Henri Filippi *(independent)*
6 members	**4** members	**4** members	**7** members
67% Independent Directors[(1)]	**100%** Independent Directors[(1)]	**100%** Independent Directors[(1)]	**43%** Independent Directors[(1)]
50% of women[(1)]	**67%** of women[(1)]	**75%** of women[(1)]	**43%** of women[(1)]

(1) In accordance with Afep-Medef Code – Directors representing the employees are not to be included in the calculation

(2) Bruno Angles left La Mondiale on 8 January 2025 - In a letter received from La Mondiale on 17 January 2025, Benoit Courmont became La Mondiale's permanent representative on Nexity's Board of Directors with effect from that date.

5.1.3 Members of the Board of Directors whose appointment or reappointment is submitted to the vote at the Shareholders' Meeting

5.1.3.1 Reappointment of four directors

FLORENCE VERZELEN — **Independent director**
Renewal of the term of office proposed to the Shareholders' Meeting of 22 May 2025

Nationality: French
Age: 47

Business address: Dassault Systèmes, 10, rue Marcel Dassault, 78 640 Velizy

Date first appointed: 03/04/2024 (co-optation)

Term of office expiry date: At the end of the Company's Shareholders' Meeting called to approve the financial statements for the fiscal year ending 31/12/2024

Number of shares at 31 December 2024: 200 held directly

> Member of the CSR Committee

Expertise

Finance, Strategy and investments, International, IT and digital systems, CSR

Biography

A graduate of École Polytechnique and Corps des Mines, Florence Verzelen has spent more than 20 years working for international organisations in various sectors including energy and software. In 2007, she held the position of Advisor in the Office of the Secretary of State for European Affairs where she managed issues related to trade and industry. From 2008 to 2017, she held executive positions within the Engie group, initially as Head of Acquisitions for the Exploration and Production business, before moving to Qatar to take over the General Management of GDF Suez Qatar. She then returned to a corporate function as Head of the group's purchasing performance plan. Lastly, she was Chief Operating Officer for Europe and Russia at Engie. In January 2018, she joined Dassault Systèmes [(1)] as their Executive Vice-President in charge of Industry, Marketing and Sustainability. She oversees the strategy, sales and operations of 12 industry segments served by Dassault Systèmes.

Current appointments

- Executive Vice-President in charge of Industry, Marketing and Sustainability at Dassault Systèmes [(1)]

Terms of office expired during the past five years

- Director of Air France (until 2024)

(1) Listed company.

SOUMIA BELAIDI-MALINBAUM

Independent director
Renewal of the term of office proposed to the Shareholders' Meeting of 22 May 2025

Nationality: French
Age: 63

Business address: 9 place Jeanne Bassot - 92300 Levallois-Perret

Date first appointed: 24/03/2015

Term of office expiry date: At the end of the Company's Shareholders' Meeting called to approve the financial statements for the fiscal year ending 31/12/2024

Number of shares at 31 December 2024: 300 held directly

> Member of the Audit and Accounts Committee
> Member of the Remuneration and Appointments Committee
> Member of the CSR Committee

Expertise

Finance, Strategy and investment, Governance, IT and digital systems, CSR

Biography

Since March 2024, Soumia Belaidi-Malinbaum has been Chief Executive Officer in charge of Business Development and CSR at JEMS Group. She was VP in charge of development and ESG at Keyrus from 2006 until 2024. Between 1991 to 2006, she founded and chaired Specimen, a digital services company. Prior to this, from 1986 to 1991, she was an Account Manager in Financing and Leasing at International Brokerage Leasing.

In November 2021, she was appointed Chairwoman of the Paris Chamber of Commerce and Industry.

Current appointments

- Chairwoman of the Paris Chamber of Commerce and Industry

Terms of office expired during the past five years

- Director and member of the Appointments Committee of the Lagardère SCA group [1]
- Director and Chairwoman of the Audit Committee of France Média Monde

(1) Listed company.

VÉRONIQUE BÉDAGUE	Chairwoman and Chief Executive Officer and Director Renewal of the term of office proposed to the Shareholders' Meeting of 22 May 2025

Nationality: French
Age: 60

Business address: 67 rue Arago - 93400 Saint-Ouen-sur-Seine

Date first appointed: 19/05/2021

Term of office expiry date: At the end of the Company's Shareholders' Meeting called to approve the financial statements for the fiscal year ending 31/12/2024

Number of shares at 31 December 2024: 65,362 held directly

> Chairwoman and Chief Executive Officer since 1 January 2023
> Chairwoman of the Strategy and Investment Committee

Expertise

Finance, Real Estate, Strategy and investment, Governance, IT and digital systems, CSR, Ethics & compliance

Biography

Véronique Bédague has been Chairwoman and CEO of Nexity since 1 January 2023, having been a Director and Chief Executive Officer from 19 May 2021 until 31 December 2022. A graduate of IEP Paris, ESSEC and a former student of ENA, Véronique Bédague joined the Nexity group in 2017 as General Secretary and member of the Executive Committee. Between 2018 and 2020, she successively held the positions of Chairwoman and CEO of Nexity Immobilier d'Entreprise, Deputy CEO of the Nexity group, in charge of the "Commercial and Local Authority Clients" and later "Institutional Clients" divisions. She has worked at the Ministry of the Economy and Finance, the International Monetary Fund, and the City of Paris. Before joining Nexity, she was Chief of Staff to the Prime Minister.

Current appointments

> **Outside the Group**
- Director and Vice-Chairwoman of the Fédération des Promoteurs Immobiliers
- Member of the Conseil d'État integration commission
- Director and member of the Audit and Accounts Committee of Véolia Environnement [(1)]
- Member of the Executive Board of Medef

> **Within the Group**
- Director of Nexity Immobilier d'Entreprise
- Member of the Supervisory Board of Ægide
- Legal representative of Nexity, President of SAS Lilas Paul Meurice
- Legal representative of Nexity, Chief Executive Officer of En Invalides Gestion SAS
- Legal representative of Nexity, Chief Executive Officer, Vice-Chairwoman of the Board of Directors, Director of SAS Eco-campus À Châtillon
- In her capacity as the legal representative of Nexity, Véronique Bédague is also the legal representative of various non-trading companies and partnerships.

VÉRONIQUE BÉDAGUE	Chairwoman and Chief Executive Officer and Director Renewal of the term of office proposed to the Shareholders' Meeting of 22 May 2025

Terms of office expired during the past five years

- President of SIG 30 Participations (until 08/11/2024)
- Legal representative of SIG 30 Participations, Director of SAS Eco-campus À Châtillon (until 08/11/2024)
- Legal representative of SAS Eco-campus À Châtillon, Chairwoman of SAS Mercedes (until 08/11/2024)
- Legal representative of SIG 30 Participations, Chairwoman of Neximmo 19, Neximmo 38, Neximmo 41, Neximmo 44, Neximmo 49, Neximmo 51, Neximmo 60, Neximmo 71, Neximmo 75, Neximmo 85, Neximmo 90, Neximmo 91, Neximmo 96, Neximmo 97, Neximmo 100, Neximmo 101, Neximmo 102, Neximmo 103, Neximmo 104, Neximmo 106, Neximmo 107, Neximmo 108, Neximmo 109, Neximmo 110, Neximmo 112, Neximmo 113, Neximmo 114, Neximmo 116, Neximmo 117, Neximmo 118, Neximmo 119, Neximmo 120, Neximmo 121, Neximmo 124, Neximmo 125, Neximmo 126, Neximmo 127, Neximmo 128, Neximmo 129, Neximmo 130, Neximmo 131, Neximmo 132, Neximmo 139, Nexprom, La Cité, Sari Investissement, Terrae Novae 1, Terrae Novae 2, SAS Porte de Montreuil (until 08/11/2024)
- Legal representative of SIG 30 Participations, Chief Executive Officer of Aqueduc, SAS Bagneux Briand, SAS Bagneux Victor Hugo (until 08/11/2024)
- Legal representative of SIG 30 Participations, Manager of Terrae Novae, Toulouse Bow, Montpellier Cambacérès, Garenne Développement, Toulouse Jolimont Bureaux (until 08/11/2024)
- Deputy Chief Executive Officer of VP Participations (until 10/10/2024)
- Legal representative of VP Participations, Chairwoman of Nexiville 1, Nexiville 2, Nexiville 4, Nexiville 5, Pontault Louvetière, Nexiville 8, Nexiville 9, Garenne Aménagement, Nexiville 11, Nexiville 14, Nexiville 19, Nexiville 20, Neximmo 42, Axioparc (until 10/10/2024)
- Deputy Chief Executive Officer of Villes et Projets (until 10/10/2024)
- Legal representative of Villes et Projets, Manager of SNC Aménagement Charras (until 10/10/2024)
- Legal representative of Villes et Projets, Chairwoman of Presqu'Île Hérouvillaise (until 10/10/2024)
- Director of Édouard Denis Développement (until 24/04/2023)
- Director of Électricité de France [(1)] (until 12/05/2022), and of the BBCA association (until 29/11/2021)
- Chairwoman of the Board of Directors of Nexity Immobilier d'Entreprise (until 28/10/2022)
- Chairwoman of Nexity Logement (until 28/07/2022)
- Legal representative of VP Participations, President of Immocash 1, Immocash 2, Immocash 3 (until 20/05/2022)
- Legal representative of Nexity, President of SAS Nexity Franchises (until 12/01/2022)
- Legal representative of SIG 30 Participations, Chairwoman of Neximmo 48, Neximmo 54, Neximmo 65, Neximmo 72, Neximmo 73, Neximmo 80, Neximmo 81, Neximmo 82, Neximmo 86, Neximmo 87, Neximmo 88, Neximmo 111, Neximmo 122, Neximmo 133, Neximmo 134, Neximmo 136, Neximmo 137, Neximmo 138, Terrae Novae 3
- Legal representative of SIG 30 Participations, liquidator of SCI Boulogne Ville A3B (until 24/04/2023)
- Chairwoman and Chief Executive Officer of Nexity Immobilier d'Entreprise (until 25/11/2021), and of SIG 30 Participations (until 19/05/2021)
- Chairwoman of the Board of Directors and Director of Nexity Property Management (until 04/03/2021)
- President of Neximmo 78 (until 08/01/2021)
- Member of the Supervisory Committee of Bureaux à Partager (until 12/10/2021)
- Legal representative of Neximmo 78, Chairwoman of Service Personnel, Accessite, Hiptown, Nexity Solutions Digitales, Costame, Moreau Experts, Nexity Contractant Général, L'Étoile Property Management (until 08/01/2021)

(1) Listed company.

CRÉDIT MUTUEL ARKÉA

Director
Renewal of the term of office proposed to the shareholders' Meeting of 22 May 2025

Date first appointed: 19/05/2021

Term of office expiry date: At the end of the Company's Shareholders' Meeting called to approve the financial statements for the fiscal year ending 31/12/2024
The renewal of his term of office will be proposed to the Shareholders' Meeting of 22 May 2025

Number of shares at 31 December 2024: 2,653,597 held directly

Biography

Crédit Mutuel Arkéa is a cooperative banking group, bringing together the Crédit Mutuel de Bretagne and Sud-Ouest federations, as well as around 30 subsidiaries specialising in financial services. Crédit Mutuel Arkéa is a national player with strong regional roots, with a total equity of €8 billion, with around 11,000 employees serving nearly 5 million customers. Crédit Mutuel Arkéa has been a majority shareholder in Nexity since 2015.

BERTRAND BLANPAIN (PERMANENT REPRESENTATIVE OF CRÉDIT MUTUEL ARKÉA)

Nationality: French
Age: 62

Business address: Arkéa Banque Entreprises et Institutionnels - CS 96856 - 3 avenue d'Alphasis - 35760 Saint-Grégoire

> Member of the Audit and Accounts Committee
> Member of the Strategy and Investment Committee

Expertise

Finance, Financial Services (banking and insurance), Real Estate, Strategy and Investments, Governance, Information Systems and Digital, CSR, Ethics and Compliance

Biography

A graduate of ESCP Europe, with a Master's degree in economics and a DEA in political economy, Bertrand Blanpain joined Crédit Mutuel Arkéa in June 2015 as a member of the Management Board of Arkéa Banque and Commercial Director of Arkéa Banque Entreprises et Institutionnels, becoming Chairman of the Management Board in 2016. He has also been a member of the Executive Committee of Crédit Mutuel Arkéa and Director of the Corporate and Institutional Division since 2016. In 2021, he was appointed Deputy CEO of Crédit Mutuel Arkéa. Bertrand Blanpain began his professional career at Drouot Assurances (1986-1987) before moving on to the Caisse d'Épargne group (1987-2015) where he held various general management positions in the areas of sales, human resources, banking and finance.

BERTRAND BLANPAIN (PERMANENT REPRESENTATIVE OF CRÉDIT MUTUEL ARKÉA)

Current appointments

- Chairman of the Management Board of Arkéa Banque Entreprises et Institutionnels
- Deputy Chief Executive Officer of Crédit Mutuel Arkéa
- Representative of Arkéa Capital on the Supervisory Board of Aquiti Gestion

Terms of office expired during the past five years

- Permanent representative of Crédit Mutuel Arkéa on the Board of Directors of Sofiouest (until July 2024)
- Permanent representative of Crédit Mutuel Arkéa on the Supervisory Board of New Port SAS (until 27/12/2022)
- Permanent representative of Crédit Mutuel Arkéa on the Supervisory Board of Clearwater (until 2021)
- Permanent representative of Arkéa Banque Entreprises et Institutionnels on the Board of Directors of Arkéa Public Sector SCF (until 2021)
- Member of the Supervisory Board of Budget Insight (until 2021)
- Permanent representative of Crédit Mutuel Arkéa on the Board of Directors of Aquiti Gestion SAS (until 2021)
- Member and Chairman of the Board of Directors of Arkéa Lending Services (until 2020)
- Permanent representative of Crédit Mutuel Arkéa on the Board of Directors of Sofiprotéol (until 2020)

5.1.3.2 Proposal for appointment of a director representing the employee shareholders from among 2 candidates

CAROLINE DESMARETZ	Candidate as director representing the employee shareholders

Nationality: French
Age: 52

Business address: 25 allée Vauban - 59562 La Madeleine Cedex

Candidate put forward by the Supervisory Board of the FCPE Nexity Actions.

Expertise

IT

Biography

Caroline Desmaretz holds a degree in Information and Communication Technology Engineering and has been an employee of Nexity group since July 1996. She is currently in charge of the Employee Digital Solutions Department within the Group's Digital Solutions and Innovations Department. She previously held various positions in the management of the Group's information systems.

ISABELLE DIDOLLA	Candidate as director representing the employee shareholders

Nationality: French
Age: 56

Business address: 67 rue Arago - 93400 Saint-Ouen-sur-Seine

Candidate put forward by shareholders holding Nexity shares in a personal capacity.

Expertise

Finance, Real estate

Biography

Holder of a DESCF (Graduate Diploma in Accounting and Finance), Isabelle Didolla has been an employee of Nexity group since its creation in 2000.

Isabelle Didolla has supported the commercial development and planning teams as Chief Financial Officer and then Deputy Chief Executive Officer. Since 2021, she has held the position of Chief Executive Officer of Nexity Investisseur, in charge of the Group's partnerships with its large private institutional investor clients.

5.2 REMUNERATION AND BENEFITS OF EXECUTIVE COMPANY OFFICERS AND DIRECTORS

5.2.1 Remuneration of Nexity's executive company officers paid during or awarded in respect of the 2024 fiscal year (*ex post*)

5.2.1.1 Principles common to all executive company officers

As regards the executive company officers, the allocation, level and payment of variable remuneration are subject to the achievement of set performance objectives, the satisfaction of which is assessed by the Board of Directors, after consulting the Remuneration and Appointments Committee, it being specified that it endeavours to set objectives that are relevant and adapted to the market context in which Nexity operates.

Payment following a favourable *ex post* vote by the Shareholders' Meeting called in 2025 to approve the financial statements for the fiscal year ended 31 December 2024 (L.22-10-34 II of the French Commercial Code).

These elements are subject to a clawback clause applicable in the event of fraud or proven serious or gross misconduct by the Chairwoman and Chief Executive Officer or the Deputy Chief Executive Officer having a significant adverse impact in terms of image and reputation and/or in financial terms on the Company and its Group, or if the financial, accounting or quantitative data used to measure performance were to be obviously and intentionally distorted.

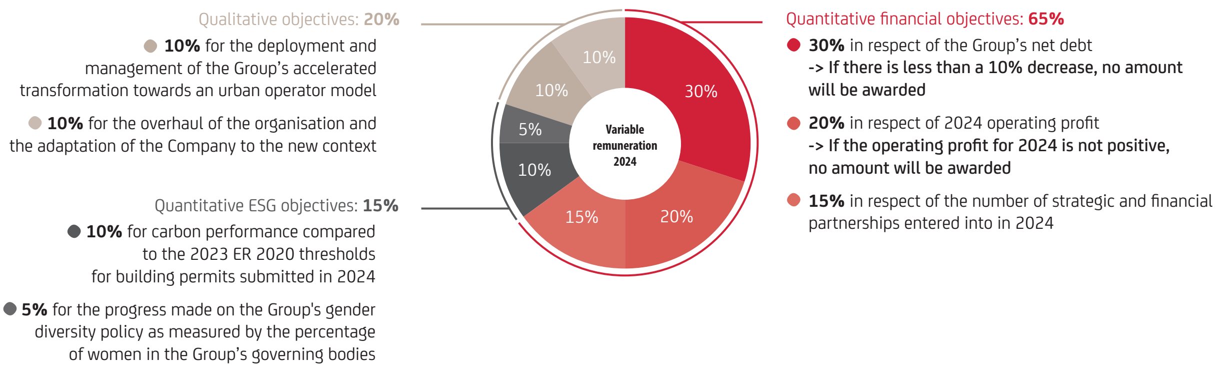
At the Shareholders' Meeting of 23 May 2024, the shareholders approved the 15th and 16th resolutions relating to the *ex ante* remuneration of executive company officers, based on criteria taking into account the new market situation that was the subject of an in-depth transformation within the Group during 2024, and the need, in this context, to adapt the Company in order to promote its performance and competitiveness over the medium and long term, and by integrating several criteria related to corporate social responsibility, including at least one criterion related to its climate objectives.

Thus, the *ex post* 2024 remuneration principles for executive company officers break down as follows:

- Stability of fixed remuneration compared to 2023; and
- Stability of the target annual and long-term variable amounts of remuneration, with a change in the criteria since 2023 to take into account the strategic challenges to be tackled by the executive company officers in the short and medium term.

The weighting of the annual variable remuneration criteria is as follows:

***ex post* 2024 remuneration**



It is specified that the limit for the target variable portion may reach 110% if certain objectives set by the Board of Directors are exceeded.

With regard to multi-year variable remuneration, the Shareholders' Meeting of 23 May 2024, in its 21st resolution, validated the authorisation to grant free shares to company officers. Free shares help establish a balanced mix of fixed, variable and multi-year remuneration. To this end, the Board of Directors has taken into account a premium on the current value of the share at the time of its award, *i.e.* a share price of approximately €16.

5.2.1.2 Remuneration applicable to Véronique Bédague, Chairwoman and Chief Executive Officer

Summary of remuneration and options and shares granted to Véronique Bédague

The table below shows the remuneration and benefits of all kinds due to Véronique Bédague, Chairwoman and Chief Executive Officer, by Nexity and the companies it controls, within the meaning of Article L.233-16 of the French Commercial Code, in respect of 2023 and 2024.

Table 1: AMF Position-Recommendation DOC-2021-02

(in euros)	Fiscal year 2023	Fiscal year 2024
Remuneration awarded during the fiscal year (see Table 2 below)	**1,402,052**	**1,402,908**
Valuation of multi-year variable remuneration awarded during the fiscal year	None	None
Value of options awarded during the fiscal year	None	None
Valuation of free shares granted [(1)]	238,200	583,740
Valuation of other long-term remuneration plans	None	None
TOTAL	**1,640,252**	**1,986,648**

(1) Valuation based on the method used for the consolidated financial statements.

In summary, the remuneration awarded to Véronique Bédague, Chairwoman and Chief Executive Officer, in respect of the 2023 and 2024 fiscal years, or paid during these fiscal years, breaks down as follows:

Tables 2 and 3: AMF Position-Recommendation DOC-2021-02

	Fiscal year 2023 [(1)]		Fiscal year 2024 [(1)]	
(in euros)	Amounts awarded [(2)]	Amounts paid [(3)]	Amounts awarded [(2)]	Amounts paid [(3)]
Remuneration for company officer duties				
Fixed remuneration	750,000	750,000	750,000	750,000
Annual variable remuneration	650,000	455,000	650,000	227,500
Long-term incentive remuneration	None	None	None	None
Exceptional remuneration	None	None	None	None
Total remuneration	**1,400,000**	**1,205,000**	**1,400,000**	**977,500**
Remuneration as a director				
Nexity	None	None	None	None
Other controlled companies	None	None	None	None
Total remuneration as a director	-	-	-	-
Other remuneration				
Benefits in kind (vehicle, accommodations, *etc.*)	2,052	2,908	2,908	4,620
TOTAL	**1,402,052**	**1,207,908**	**1,402,908**	**982,120**

(1) Amounts due or paid by Nexity or the companies it controls within the meaning of Article L.233-16 of the French Commercial Code.
(2) Remuneration **awarded** to the executive company officer in respect of their duties over the course of the fiscal year, **irrespective of the payment date.**
(3) Total remuneration **actually paid during the fiscal year** to the executive company officer in respect of their duties.

Véronique Bédague receives no remuneration from other Group companies for her duties at Nexity.

Breakdown of Véronique Bédague's annual variable remuneration for fiscal year 2024 (*ex post* vote)

Fixed remuneration	€750,000
Annual variable remuneration (for objectives 100% achieved)	€650,000

Annual variable remuneration criteria	Minimum	Maximum	Maximum amount attributable	Achievement rate (criteria below)	Amount awarded
Quantitative objectives: 80%			**€568,750**		**€555,750**
30% based on the level of net debt at the end of 2024	0%	110%	€214,500	110%	€214,500
20% based on 2024 operating profit	0%	110%	€143,000	100%	€130,000
15% based on the number of strategic and financial partnerships entered into in 2024	0%	110%	€107,250	110%	€107,250
10% based on the carbon performance of building permits filed in 2024	0%	110%	€71,500	110%	€71,500
5% based on the Group's gender equality policy	0%	100%	€32,500	100%	€32,500
Qualitative objectives: 20%			**€130,000**		**€130,000**
10% based on the deployment and management of the Group's transformation	0%	100%	€65,000	100%	€65,000
10% for the overhaul of the organisation and the adaptation of the Company to the new context	0%	100%	€65,000	100%	€65,000
TOTAL			**€698,750**		**€685,750**
% of target amount achieved					106%

Component of the remuneration policy	Amounts awarded or to be paid (*ex post* vote) in respect of the 2024 fiscal year or accounting value	Presentation
Fixed remuneration	**€750,000**	
Annual variable remuneration	**€685,750, *i.e.* 106% of the target variable remuneration for 2024**	**€650,000 in the event of 100% achievement of the target objectives with the possibility of outperformance on certain objectives to 110%, representing a maximum attributable amount of €698,750**
		Quantitative objectives 80% (maximum attributable amount: €568,750)
	110% of objective achieved	• 30% in respect of the Group's net debt (*i.e.* a maximum attributable amount of €214,500) according to the following scale: • Decrease in debt <10%: 0% • Decrease in debt between 10% and 15%: 75% • Decrease in debt between 15% and 20%: 100% • Decrease of more than 20%: 110% —> Net debt 2024 = €474 million, compared to €843 million in 2023, *i.e.* a decrease of 44%; *i.e.* €214,500 awarded
	100% of objective achieved	• 20% in respect of the 2024 operating profit (*i.e.* a maximum attributable amount of €143,000) based on the following scale: • Operating loss: 0% • Operating profit: 100% • Operating profit >€75 million: 110% —> 2024 Operating profit = €2 million; *i.e.* €130,000 awarded
	110% of objective achieved	• 15% in respect of the number of strategic and financial partnerships entered into in 2024, valuing the finalisation and continued search for partnerships in the services business lines (*i.e.* a maximum amount attributable of €107,250) according to the following scale: • No partnership: 0% • 1 partnership: 50% • 2 partnerships: 100% • 3 partnerships: 110% —> Number of partnerships signed in 2024 = 3 (property management for individuals, Nexity Property Management and Bien'ici); *i.e.* €107,250 awarded

<table>
<tr><th>Component of the remuneration policy</th><th>Amounts awarded or to be paid (ex post vote) in respect of the 2024 fiscal year or accounting value</th><th>Presentation</th></tr>
<tr><td>Annual variable remuneration</td><td>110% of objective achieved

100% of objective achieved</td><td>• 15% maximum in respect of HR and CSR criteria (i.e. a maximum attributable amount of €104,000), broken down as follows:
• 10% for carbon performance compared to the 2023 thresholds of ER 2020 for building permits filed in 2024, broken down as follows:
If level compared to ER 2020 is < -10% = 0%
If level compared to ER 2020 is between -10% and -20% = 50%
If level compared to ER 2020 is between -20% and -30% = 100%
If level compared to ER 2020 is > -30% = 110%
—> Carbon performance of building permits filed in 2024 = 30%; i.e. €71,500 awarded
• 5% for the progress of the Group's gender equality policy as measured by the percentage of women in the Group's governing bodies (Club 1797):
if the percentage of women in governing bodies is < 39% = 0
if the percentage of women in governing bodies is between 39% and 40% = 50%
if the percentage of women in governing bodies is between 40% and 41% = 100%
—> Percentage of women in the Group's governing bodies = 40.2%; i.e. €32,500 awarded</td></tr>
<tr><td></td><td></td><td>Qualitative objectives 20% (maximum amount attributable: €130,000)</td></tr>
<tr><td></td><td>100% of objective achieved</td><td>• 10% for the deployment and management of the Group's accelerated transformation towards an urban operator model.
As the leader in a real estate market whose transformation is accelerated by the intensity of the crisis, Nexity must quickly and safely carry out the in-depth transformation of its organisation around a regional multi-product offering by accelerating towards urban regeneration and transformation.
To this end, the Group's executives will have to define and implement the necessary changes in scope and organisational changes without weakening the production system and maintaining the commitment of their operational management.
Elements of achievement:
• The speed and quality of execution of the transformation plan implemented by the Group have enabled Nexity to significantly reduce its debt and strengthen its liquidity, which was an area of concern for shareholders,
• The actions carried out on its debt, in particular thanks to the strong valuations on the disposals of the Property Management for Individuals (ADB) and Nexity Property Management businesses (given the maturity of the customer portfolio), have enabled Nexity to approach the 2025 deadlines with confidence,
• Particularly impressive was the speed with which the sale of ADB was executed, which also includes a strategic agreement with Bridgepoint for a period of six years, renewable for four years, as was the implementation within very tight deadlines of a transition agreement to manage the termination of services after the sale,
• In parallel with the refocusing actions, management ensured Nexity was able to adapt to the new market situation by realigning the Company with a regional urban operator and multi-product model, combining the expertise of a developer, planner and operator to provide solutions that meet new customer needs as closely as possible,
• Preparation for the launch of New Nexity was finalised at the end of 2024. It consisted of a new regional organisation, placing all product lines under the authority of the regional managers, with the support of business line expertise grouped into national verticals. The main operating principles have been formalised and the rules of engagement have been revised accordingly. This system was supplemented by a region-by-region deployment plan and the development of practical "kits" for managers and their staff, and
• With the support of its Board of Directors, which closely monitored the implementation of the plan throughout 2024, and with the establishment of effective teams around a tightened governance, management was able to steer all aspects of the transformation under the conditions most favourable to Nexity's corporate interests.
The Board of Directors, on the proposal of the Remuneration and Appointments Committee, considered that this objective was 100% achieved; i.e. €65.000 awarded.</td></tr>
</table>

Component of the remuneration policy	Amounts awarded or to be paid (*ex post* vote) in respect of the 2024 fiscal year or accounting value	Presentation
	100% of objective achieved	• 10% for the overhaul of the organisation and the adaptation of the Company to the new context. To improve the Company's future productivity, the Group's executives will need to continue to reduce the operational cost base imposed by new market parameters and changes in scope. They will have to ensure the proper management of the information-consultation process with the employee representative bodies to make these essential adjustments in a controlled social climate. **Elements of achievement:** • The Group has committed to a savings plan of €95 million by 2026, to be achieved by reducing overheads, streamlining the real estate footprint (premises occupied by the Group) and reducing the payroll, • On the first two items, actions are being implemented, notably including the completion of an exhaustive mapping of non-production purchases, action plans by department, streamlining of premises in the regions, *etc.* On the third item: Prior to negotiations with the trade union and employee representatives, the signature of a method (not mandatory) agreement to facilitate the implementation of the labour procedure by determining, by mutual agreement, the conditions under which it will be carried out (extension of the information-consultation period in view of the summer period, methods of communication with employees, granting of supra-legal delegation hours dedicated to the preparation of meetings, possibility of full-time secondment of two members per trade union organisation, *etc.*) Unanimous signature of a collective agreement by the trade unions and unconditional validation by the Labour Administration of the first draft of the collective agreement Negotiation and roll-out of non-mandatory advance measures to reduce the number of forced departures: 25 early internal reclassifications and 116 voluntary departures (for a professional project related to a departure for business creation, new employment, professional retraining or retirement) 8 forced redundancies avoided to date, thanks to the permanent internal reclassification (after validation by the Labour Administration and subject to signature of amendments to employment contracts) Support for employees and managers throughout the labour procedure in order to control the social climate: - Launch of themed managers workshops (preventing psychosocial risks and managing stressful situations, maintaining employee engagement during periods of redundancy, conducting difficult interviews) - Regular communication (webinars, emails, manager talks, *etc.*) - Strengthening the employee psychological listening system (physical hotlines at the three main impacted sites, strengthening of the existing telephone listening system) The Board of Directors, on the proposal of the Remuneration and Appointments Committee, considered that this objective was 100% achieved; *i.e.* €65.000 awarded.

Component of the remuneration policy	Amounts awarded or to be paid (*ex post* vote) in respect of the 2024 fiscal year or accounting value	Presentation
Exceptional remuneration		No exceptional remuneration

Stock options, performance shares or any other component of long-term remuneration		**47,000 shares** based on the authorisation submitted for approval at the Shareholders' Meeting of 23 May 2024.
		• Vesting in 2027 (minimum 3-year vesting period) subject to performance criteria and conditions for all shares;
		• Details of amounts and thresholds are not provided for reasons of confidentiality;
		• Conditions will be based on a number of indicators which measure the Group's financial and stock market performance, and its CSR policy.
		Quantitative financial criteria: 75%
		• 20% of shares granted on net debt reduction
		• 15% of shares granted on the basis of the cumulative operational cash flow for the period
		• 15% of shares granted according to the relative level of TSR (total shareholder return) against the SBF 120 during the period
		• 25% of shares awarded on the success of operational urban regeneration projects
		Non-financial quantitative criteria: 25%
		• 25% of shares awarded based on CSR/HR criteria:
		  ◦ 10% on the reduction of the carbon footprint (trajectory at end-2025) compared to 2019
		  ◦ 10% in respect of the Net Promoter Score
		  ◦ 5% on progress made in terms of diversity and inclusion

Remuneration as a director		None
Valuation of benefits of any kind		€385/month – Company car

5.2.1.3 Remuneration applicable to Jean-Claude Bassien, Deputy Chief Executive Officer

Summary of remuneration and options and shares granted to Jean-Claude Bassien

The table below shows the remuneration and benefits of all kinds due to Jean-Claude Bassien, Deputy Chief Executive Officer of Nexity and the companies it controls, within the meaning of Article L.233-16 of the French Commercial Code, in respect of 2023 and 2024.

Table 1: AMF Position-Recommendation DOC-2021-02

(in euros)	Fiscal year 2023	Fiscal year 2024
Remuneration awarded during the fiscal year (see Table 2 below)	**901,080**	**901,080**
Valuation of multi-year variable remuneration awarded during the fiscal year	None	None
Value of options awarded during the fiscal year	None	None
Valuation of free shares granted [(1)]	142,920	347,760
Valuation of other long-term remuneration plans	None	None
TOTAL	**1,044,000**	**1,248,840**

(1) Valuation based on the method used for the consolidated financial statements.

The breakdown of the remuneration awarded to Jean-Claude Bassien, Deputy CEO, in respect of the 2023 and 2024 fiscal years, or paid during those fiscal years, is as follows:

Tables 2 and 3: AMF Position-Recommendation DOC-2021-02

	Fiscal year 2023 [1]		Fiscal year 2024 [1]	
(in euros)	Amounts awarded [2]	Amounts paid [3]	Amounts awarded [2]	Amounts paid [3]
Remuneration for company officer duties				
Fixed remuneration	500,000	500,000	500,000	500,000
Annual variable remuneration	400,000	223,800	400,000	140,000
Long-term incentive remuneration	None	None	None	None
Exceptional remuneration	None	None	None	None
Total remuneration	**900,000**	**723,800**	**900,000**	**640,000**
Remuneration as a director				
Nexity	None	None	None	None
Other controlled companies	None	None	None	None
Total remuneration as a director	**0**	**0**	**0**	**0**
Other remuneration				
Benefits in kind (vehicle, accommodations, *etc.*)	1,080	1,080	1,080	1,280
TOTAL	**901,080**	**724,880**	**901,080**	**641,280**

(1) Amounts due or paid by Nexity or the companies it controls within the meaning of Article L.233-16 of the French Commercial Code.
(2) Remuneration **awarded** to the executive company officer in respect of their duties over the course of the fiscal year, **irrespective of the payment date.**
(3) Total remuneration **actually paid during the fiscal year** to the executive company officer in respect of their duties.

No remuneration is paid by any other Group company to Jean-Claude Bassien for his duties within Nexity.

Annual variable remuneration of Jean-Claude Bassien for the 2024 fiscal year (*ex post* vote)

Fixed remuneration	**€500,000**
Annual variable remuneration (for objectives 100% achieved)	€400,000

Annual variable remuneration criteria	Minimum	Maximum	Maximum amount attributable	Achievement rate (criteria below)	Amount awarded
Quantitative objectives: 80%			**€350,000**		**€342,000**
30% based on the level of net debt at the end of 2024	0%	110%	€132,000	110%	€132,000
20% based on 2024 operating profit	0%	110%	€88,000	100%	€80,000
15% based on the number of strategic and financial partnerships entered into in 2024	0%	110%	€66,000	110%	€66,000
10% based on the carbon performance of building permits filed in 2024	0%	110%	€44,000	110%	€44,000
5% based on the Group's gender equality policy	0%	100%	€20,000	100%	€20,000
Qualitative objectives: 20%			**€80,000**		**€80,000**
10% based on the deployment and management of the Group's transformation	0%	100%	€40,000	100%	€40,000
10% for the overhaul of the organisation and the adaptation of the Company to the new context	0%	100%	€40,000	100%	€40,000
TOTAL			**€430,000**		**€422,000**
% of target amount achieved					106%

Component of the remuneration policy	Amounts awarded or to be paid (*ex post* vote) in respect of the 2024 fiscal year or accounting value	Presentation
Fixed remuneration	**€500,000**	
Annual variable remuneration	**€422,000, *i.e.* 106% of the target variable remuneration for 2024**	**€400,000 in the event of 100% achievement of the target objectives with the possibility of outperformance on certain objectives to 110%, representing a maximum attributable amount of €430,000**
		Quantitative objectives 80% (maximum amount attributable: €350,000)
	110% of objective achieved	• 30% in respect of the Group's net debt (*i.e.* a maximum amount attributable of €132,000) according to the following scale: ◦ Decrease in debt <10%: 0% ◦ Decrease in debt between 10% and 15%: 75% ◦ Decrease in debt between 15% and 20%: 100% ◦ Decrease of more than 20%: 110% —> Net debt 2024 = €474 million, compared to €843 million in 2023, *i.e.* a decrease of 44%; *i.e.* €132,000 awarded
	100% of objective achieved	• 20% in respect of the 2024 operating profit (*i.e.* a maximum attributable amount of €88,000) based on the following scale: ◦ Operating loss: 0% ◦ Operating profit: 100% ◦ Operating profit >€75 million: 110% —> 2024 Operating profit = €2 million; *i.e.* €80.000 awarded
	110% of objective achieved	• 15% in respect of the number of strategic and financial partnerships entered into in 2024, valuing the finalisation and continued search for partnerships in the services business lines (*i.e.* a maximum amount attributable of €66,000) according to the following scale: ◦ No partnership: 0% ◦ 1 partnership: 50% ◦ 2 partnerships: 100% ◦ 3 partnerships: 110% —> Number of partnerships signed in 2024 = 3 (property management for individuals, Nexity Property Management and Bien'ici); *i.e.* €66,000 awarded
Annual variable remuneration	110% of objective achieved 100% of objective achieved	• 15% maximum in respect of HR and CSR criteria (*i.e.* a maximum attributable amount of €64,000), broken down as follows: ◦ 10% for carbon performance compared to the 2023 thresholds of ER 2020 for building permits filed in 2024, broken down as follows: If level compared to ER 2020 is < -10% = 0% If level compared to ER 2020 is between -10% and -20% = 50% If level compared to ER 2020 is between -20% and -30% = 100% If level compared to ER 2020 is > -30% = 110% —> Carbon performance of building permits filed in 2024 = 30%; *i.e.* €44,000 awarded ◦ 5% for the progress of the Group's gender equality policy as measured by the percentage of women in the Group's governing bodies (Club 1797): If the percentage of women in governing bodies is < 39% = 0 If the percentage of women in governing bodies is between 39% and 40% = 50% If the percentage of women in governing bodies is between 40% and 41% = 100% —> Percentage of women in the Group's governing bodies = 40.2%; *i.e.* €20,000 awarded

Component of the remuneration policy	Amounts awarded or to be paid (*ex post* vote) in respect of the 2024 fiscal year or accounting value	Presentation
		Qualitative objectives 20% (maximum amount attributable: €80,000)
	100% of objective achieved	• 10% for the deployment and management of the Group's accelerated transformation towards an urban operator model As the leader in a real estate market whose transformation is accelerated by the intensity of the crisis, Nexity must quickly and safely carry out the in-depth transformation of its organisation around a regional multi-product offering by accelerating towards urban regeneration and transformation. To this end, the Group's executives will have to define and implement the necessary changes in scope and organisational changes without weakening the production system and maintaining the commitment of their operational management. **Elements of achievement:** • The speed and quality of execution of the transformation plan implemented by the Group have enabled Nexity to significantly reduce its debt and strengthen its liquidity, which was an area of concern for shareholders, • The actions carried out on its debt, in particular thanks to the strong valuations on the disposals of the Property Management for Individuals (ADB) and Nexity Property Management businesses (given the maturity of the customer portfolio), have enabled Nexity to approach the 2025 deadlines with confidence, • Particularly impressive was the speed with which the sale of ADB was executed, which also includes a strategic agreement with Bridgepoint for a period of six years, renewable for four years, as was the implementation within very tight deadlines of a transition agreement to manage the termination of services after the sale, • In parallel with the refocusing actions, management ensured Nexity was able to adapt to the new market situation by realigning the Company with a regional urban operator and multi-product model, combining the expertise of a developer, planner and operator to provide solutions that meet new customer needs as closely as possible, • Preparation for the launch of New Nexity was finalised at the end of 2024. It consisted of a new regional organisation, placing all product lines under the authority of the regional managers, with the support of business line expertise grouped into national verticals. The main operating principles have been formalised and the rules of engagement have been revised accordingly. This system was supplemented by a region-by-region deployment plan and the development of practical "kits" for managers and their staff, and • With the support of its Board of Directors, which closely monitored the implementation of the plan throughout 2024, and with the establishment of effective teams around a tightened governance, management was able to steer all aspects of the transformation under the conditions most favourable to Nexity's corporate interests. The Board of Directors, on the proposal of the Remuneration and Appointments Committee, considered that this objective was 100% achieved; *i.e.* €40,000 awarded.

Component of the remuneration policy	Amounts awarded or to be paid (*ex post* vote) in respect of the 2024 fiscal year or accounting value	Presentation
	100% of objective achieved	• 10% for the overhaul of the organisation and the adaptation of the Company to the new context To improve the Company's future productivity, the Group's executives will need to continue to reduce the operational cost base imposed by new market parameters and changes in scope. They will have to ensure the proper management of the information-consultation process with the employee representative bodies to make these essential adjustments in a controlled social climate. **Elements of achievement:** • The Group has committed to a savings plan of €95 million by 2026, to be achieved by reducing overheads, streamlining the real estate footprint (premises occupied by the Group) and reducing the payroll, • On the first two items, actions are being implemented, notably including the completion of an exhaustive mapping of non-production purchases, action plans by department, streamlining of premises in the regions, *etc.* On the third item: Prior to negotiations with the trade union and employee representatives, the signature of a method (not mandatory) agreement to facilitate the implementation of the labour procedure by determining, by mutual agreement, the conditions under which it will be carried out (extension of the information-consultation period in view of the summer period, methods of communication with employees, granting of supra-legal delegation hours dedicated to the preparation of meetings, possibility of full-time secondment of two members per trade union organisation, *etc.*) Unanimous signature of a collective agreement by the trade unions and unconditional validation by the Labour Administration of the first draft of the collective agreement Negotiation and roll-out of non-mandatory advance measures to reduce the number of forced departures: 25 early internal reclassifications and 116 voluntary departures (for a professional project related to a departure for business creation, new employment, professional retraining or retirement) 8 forced redundancies avoided to date, thanks to the permanent internal reclassification (after validation by the Labour Administration and subject to signature of amendments to employment contracts) Support for employees and managers throughout the labour procedure in order to control the social climate: - Launch of themed managers workshops (preventing psychosocial risks and managing stressful situations, maintaining employee engagement during periods of redundancy, conducting difficult interviews) - Regular communication (webinars, emails, manager talks, *etc.*) - Strengthening the employee psychological listening system (physical hotlines at the three main impacted sites, strengthening of the existing telephone listening system) The Board of Directors, on the proposal of the Remuneration and Appointments Committee, considered that this objective was 100% achieved; *i.e.* €40,000 awarded.

Component of the remuneration policy	Amounts awarded or to be paid (*ex post* vote) in respect of the 2024 fiscal year or accounting value	Presentation
Exceptional remuneration		No exceptional remuneration

Stock options, performance shares or any other component of long-term remuneration		**28,000 shares** based on the authorisation submitted for approval at the Shareholders' Meeting of 23 May 2024.
		• Vesting in 2027 (minimum 3-year vesting period) subject to performance criteria and conditions for all shares;
		• Details of amounts and thresholds are not provided for reasons of confidentiality;
		• Conditions will be based on a number of indicators which measure the Group's financial and stock market performance, and its CSR policy.
		Quantitative financial criteria: 75%
		• 20% of shares granted on net debt reduction
		• 15% of shares granted on the basis of the cumulative operational cash flow for the period
		• 15% of shares granted according to the relative level of TSR (total shareholder return) against the SBF 120 during the period
		• 25% of shares awarded on the success of operational urban regeneration projects
		Non-financial quantitative criteria: 25%
		• 25% of shares awarded based on CSR/HR criteria:
		  • 10% on the reduction of the carbon footprint (trajectory at end-2025) compared to 2019
		  • 10% in respect of the Net Promoter Score
		  • 5% on progress made in terms of diversity and inclusion

Remuneration as a director		None
Valuation of benefits of any kind		€107/month – Company car

5.2.1.4 Information on free shares granted by the Company

The tables below show the components of remuneration relating to the free share plans granted by the Company to its executive company officers, managers and employees.

For Véronique Bédague, Chairwoman and Chief Executive Officer

Table 7: AMF Position-Recommendation DOC-2021-02

Free shares that became available during the 2024 fiscal year			
Plan	**Vesting date**	**Number of shares**	**Performance conditions**

30/03/2021 (Executive Committee Plan)	01/07/2024	11,850 *i.e.* 39.5% of the maximum number of shares	• Maximum number of shares: 30,000
			• 100% of awards subject to presence and performance
			Breakdown of the criteria:
			• 35% of shares awarded based on the achievement of a level of the Group's cumulative current operating profit (COP) for 2021-2022-2023:
			  ◦ If the cumulative COP is strictly less than 95% of the Target COP: 0%
			  ◦ If the cumulative COP is equal to or greater than 95% of the Target COP and strictly lower than 98% of the Target COP: 80%
			  ◦ If the cumulative COP is equal to or higher than 98% of the target COP and strictly lower than 103% of the target COP: 90%
			  ◦ If the Cumulative COP is equal to or greater than 103% of the Target COP: 100%
			—> Cumulative COP of €944 million; Objective not achieved
			
			• 10% of shares will be awarded based on the achievement of a Group backlog level at 31 December 2023 calculated on the basis of operational reporting:
			  ◦ If the backlog is strictly less than 18 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 0%
			  ◦ If the backlog is between 18 and 20 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 80%
			  ◦ If the backlog is between 20 and 21 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 90%
			  ◦ If the backlog is more than 21 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 100%
			—>Backlog of €5,367 million at the end of December 2023; Objective 80% achieved
			
			• 10% of shares will be awarded based on the ratio of net debt to consolidated EBITDA, excluding IFRS 16:
			  ◦ If the debt ratio is greater than 2.5: 0%
			  ◦ If the debt ratio is between 2.5 and 2.25: 80%
			  ◦ If the debt ratio is between 2.25 and 2: 90%
			  ◦ If the debt ratio is less than or equal to 2: 100%
			—> Average debt ratio 2021-2023: 2.1; Objective 90% achieved

<table>
<tr><th colspan="4">Free shares that became available during the 2024 fiscal year</th></tr>
<tr><th>Plan</th><th>Vesting date</th><th>Number of shares</th><th>Performance conditions</th></tr>
<tr><td>30/03/2021 (Executive Committee Plan)</td><td>01/07/2024</td><td>11,850
i.e. 39.5% of the maximum number of shares</td><td>
• 10% of the shares subject to a criterion to reduce the carbon footprint per employee, which must be down, at 31 December 2023, by 5% compared to the level at 31 December 2019
– The shares will be awarded on a gradual basis according to the scope of the decrease (residential, business, employees)
—> Objective 25% achieved

• 10% of the shares will be awarded in respect of a criterion based on the achievement of a "gender equality index" level at 31 December 2023
– If the equality index is below 84/100: 0%
– If the equality index is below 86/100 and above 84/100: 50%
– If the equality index is higher than 86/100: 100%
—> Equality index 87.5/100 at 31 December 2023; Objective 100% achieved

• 10% of the shares will be awarded based on a criterion measuring customer satisfaction, calculated on the increase in the net promoter score ("NPS") at the end of 2021, 2022 and 2023
– 20% of the shares will be granted if the score for the 2021 fiscal year is higher than the score for the 2020 fiscal year
– 30% of the shares will be awarded if the 2022 score is higher than both the score for the 2020 fiscal year and the score for the 2021 fiscal year
– 50% of the shares will be awarded if the 2023 score is higher than the scores obtained for the 2020, 2021 and 2022 fiscal years
—> Objective 100% achieved

• 15% of the shares will be awarded based on a criterion of relative stock market value creation, corresponding to the total shareholder return ("TSR") compared to the SBF 120 index since 1 January 2021:
– If the TSR at the end of 2023 is less than 95% of the TSR of the SBF 120: 0%
– If the TSR at the end of 2023 is greater than 95% and less than 105% of the SBF 120 TSR: 80%
– If the TSR at the end of 2023 is greater than 105% of the SBF 120 TSR: 100%
—> Objective not achieved
</td></tr>
</table>

Table 6: AMF Position-Recommendation DOC-2021-02

Free shares					
Plan	**Number of shares awarded**	**Valuation according to the method used for the consolidated financial statements** *(in euros)*	**Vesting date**	**Availability date**	**Performance conditions**
18/05/2022 (Company Officers Plan)	13,800	20.48	30/06/2025	30/06/2025	• Maximum number of shares: 60,000 • 100% of the awards are subject to presence and performance **Breakdown of the criteria:** • 35%: cumulative 2022-2023-2024 Group current operating profit – If the Cumulative COP is equal to or greater than 65% and strictly lower than 80% of the Target COP: 35% – If the Cumulative COP is equal to or greater than 50% and strictly less than 65% of the Target COP: 30% – If the Cumulative COP is equal to or greater than 40% and strictly less than 50% of the Target COP: 25% – No shares are vested if the Cumulative COP is strictly less than 80% of the target COP → **Objective not achieved** • 10%: level of backlog on 31 December 2024 – If the Backlog is strictly greater than €6,400 million as of 31 December 2024: 100% – If the Backlog is strictly greater than €6,300 million and less than or equal to €6,400 million as of 31 December 2024: 90% – If the Backlog is strictly greater than €6,200 million and less than or equal to €6,300 million as of 31 December 2024: 80% – No shares are vested if the Backlog is strictly less than €6,200 million as of December 31, 2024 → **Objective not achieved** • 10%: level of debt/EBITDA ratio in respect of 2022, 2023 and 2024 – If the Debt Ratio is less than or equal to 2: 100% – If the Debt Ratio is between 2.25 and 2: 90% – If the Debt Ratio is between 2.5 and 2.25: 80% – No shares are vested if the Debt Ratio is greater than 2.5 → **Objective not achieved**

Free shares					
Plan	**Number of shares awarded**	**Valuation according to the method used for the consolidated financial statements** *(in euros)*	**Vesting date**	**Availability date**	**Performance conditions**
18/05/2022 (Company Officers Plan)	13,800	20.48	30/06/2025	30/06/2025	• 10%: level of reduction of 2024 carbon footprint ◦ If the objective is achieved for the residential scope: 50% ◦ If the objective is achieved for the company scope: 30% ◦ If the objective is achieved for the employee scope: 20% ◦ No shares are awarded in respect of a scope if the objective is not achieved → **Objective 80% achieved** • 10%: gender equality criterion ◦ At least 40% women in governing bodies defined as Club 1797 ◦ No gender pay gap exceeding 10% each year for an equivalent profile, position and situation → **Objective 100% achieved** • 10%: level of client satisfaction (2022-2023-2024 improvement) ◦ If the 2024 score is higher than the best scores obtained for the 2021, 2022 and 2023 fiscal years: 50% ◦ If the 2023 score is higher than the best scores obtained for the 2021 and 2022 fiscal years: 50% → **Objective 50% achieved** • 15%: relative level of TSR (stock market value creation) compared to the SBF 120 between 2022 and 2024 ◦ If as of 31 December 2024, the TSR is greater than or equal to 105% of the TSR of the SBF 120: 100% ◦ If as of 31 December 2024, the TSR is greater than or equal to 90% and less than 105% of the TSR of the SBF 120: 85% ◦ No shares if as of 31 December 2024 the TSR is less than 90% of the TSR of the SBF 120 → **Objective not achieved**
28/02/2024 (Company Officer Plan)	N/A	11.91	27/02/2027	27/02/2027	• Maximum number of shares: 20,000 • 100% of the awards are subject to presence and performance • No shares are vested if one of the objectives is less than 80% or 100% achieved, depending on the criteria **Breakdown of the criteria:** • 35%: cumulative Group current operating profit 2023-2024-2025 → no amount paid if current operating profit is less than 80% of target COP • 10%: level of backlog on 31 December 2025 → no amount paid if the backlog is less than 19 months of Development revenue
28/02/2024 (Company Officer Plan)	N/A	11.91	27/02/2027	27/02/2027	• 15%: level of debt/EBITDA ratio (excluding IFRS 16) for 2023, 2024 and 2025 → no amount paid if the ratio is not at least equal to 3.5x* • 15%: level of reduction of carbon footprint 2025 • 10%: gender equality criterion at the end of 2025 • 15%: relative level of TSR (stock market value creation) compared to the SBF 120 between 2023 and 2025 * No impact on this criterion of the renegotiations carried out on the banking ratios in 2025, this criterion having been defined prior to the crisis.

Free shares					
Plan	**Number of shares awarded**	**Valuation according to the method used for the consolidated financial statements** *(in euros)*	**Vesting date**	**Availability date**	**Performance conditions**

23/05/2024 (Company Officers Plan)	N/A	12.42	22/05/2027	22/05/2027	• Maximum number of shares: 47,000
					• 100% of the awards are subject to presence and performance
					• No shares are awarded if one of the objectives is less than 80% or 100% achieved depending on the criteria
					• Criteria based on operational reporting
					Quantitative financial criteria: 75%
					• 20% of shares awarded based on the reduction of net debt at 31 December 2026
					• 15% of shares awarded on the basis of the cumulative operational cash flow for the period 2024-2026
					• 15% of shares awarded based on the relative level of TSR (stock market value creation) compared to the SBF 120 during the period 2024-2026
					• 25% of shares awarded on the success of operational urban regeneration projects
					Non-financial quantitative criteria: 25%
					• 25% of shares awarded based on CSR/HR criteria:
					  • 10% on the reduction of the carbon footprint (trajectory at end-2026) compared to 2019
					  • 10% in respect of the Net Promoter Score
					  • 5% on progress made in terms of diversity and inclusion

Other information concerning the remuneration of Jean-Claude Bassien, Deputy Chief Executive Officer

Table 7: AMF Position-Recommendation DOC-2021-02

Free shares that became available during the 2024 fiscal year			
Plan	**Vesting date**	**Number of shares**	**Performance conditions**

30/03/2021 (Executive Committee Plan)	01/07/2024	6,715 *i.e.* 39.5% of the maximum number of shares	• Maximum number of shares: 17,000
			• 100% of awards subject to presence and performance
			Breakdown of the criteria:
			• 35% of shares awarded based on the achievement of a level of the Group's cumulative current operating profit (COP) for 2021-2022-2023:
			  ◦ If the cumulative COP is strictly less than 95% of the Target COP: 0%
			  ◦ If the cumulative COP is equal to or greater than 95% of the Target COP and strictly lower than 98% of the Target COP: 80%
			  ◦ If the cumulative COP is equal to or higher than 98% of the target COP and strictly lower than 103% of the target COP: 90%
			  ◦ If the Cumulative COP is equal to or greater than 103% of the Target COP: 100%
			—> Cumulative COP of €944 million; Objective not achieved
			
			• 10% of shares will be awarded based on the achievement of a Group backlog level at 31 December 2023 calculated on the basis of operational reporting:
			  ◦ If the backlog is strictly less than 18 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 0%
			  ◦ If the backlog is between 18 and 20 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 80%
			  ◦ If the backlog is between 20 and 21 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 90%
			  ◦ If the backlog is more than 21 months of consolidated revenue from the real estate development activity for the 2023 fiscal year: 100%
			—> Backlog of €5,367 million at the end of December 2023; Objective 80% achieved
			
			• 10% of shares will be awarded based on the ratio of net debt to consolidated EBITDA, excluding IFRS 16:
			  ◦ If the debt ratio is greater than 2.5: 0%
			  ◦ If the debt ratio is between 2.5 and 2.25: 80%
			  ◦ If the debt ratio is between 2.25 and 2: 90%
			  ◦ If the debt ratio is less than or equal to 2: 100%
			—> Average debt ratio 2021-2023: 2.1; Objective 90% achieved

Free shares that became available during the 2024 fiscal year			
Plan	**Vesting date**	**Number of shares**	**Performance conditions**

30/03/2021 (Executive Committee Plan)	01/07/2024	6,715 *i.e.* 39.5% of the maximum number of shares	• 10% of the shares subject to a criterion to reduce the carbon footprint per employee, which must be down, at 31 December 2023, by 5% compared to the level at 31 December 2019
			  • The shares will be awarded on a gradual basis according to the scope of the decrease (residential, business, employees)
			—> Objective 25% achieved
			
			• 10% of the shares will be awarded in respect of a criterion based on the achievement of a "gender equality index" level at 31 December 2023
			  • If the equality index is below 84/100: 0%
			  • If the equality index is below 86/100 and above 84/100: 50%
			  • If the equality index is higher than 86/100: 100%
			—> Equality index 87.5/100 at 31 December 2023; Objective 100% achieved
			
			• 10% of the shares will be awarded based on a criterion measuring customer satisfaction, calculated on the increase in the net promoter score ("NPS") at the end of 2021, 2022 and 2023
			  • 20% of the shares will be granted if the score for the 2021 fiscal year is higher than the score for the 2020 fiscal year
			  • 30% of the shares will be awarded if the 2022 score is higher than both the score for the 2020 fiscal year and the score for the 2021 fiscal year
			  • 50% of the shares will be awarded if the 2023 score is higher than the scores obtained for the 2020, 2021 and 2022 fiscal years
			—> Objective 100% achieved
			
			• 15% of the shares will be awarded based on a criterion of relative stock market value creation, corresponding to the total shareholder return ("TSR") compared to the SBF 120 index since 1 January 2021:
			  • If the TSR at the end of 2023 is less than 95% of the TSR of the SBF 120: 0%
			  • If the TSR at the end of 2023 is greater than 95% and less than 105% of the SBF 120 TSR: 80%
			  • If the TSR at the end of 2023 is greater than 105% of the SBF 120 TSR: 100%
			—> Objective not achieved

Table 6: AMF Position-Recommendation DOC-2021-02

Free shares					
Plan	**Number of shares awarded**	**Valuation according to the method used for the consolidated financial statements** *(in euros)*	**Vesting date**	**Availability date**	**Performance conditions**

18/05/2022 (Company Officers Plan)	9,200	20.48	30/06/2025	30/06/2025	• Maximum number of shares: 40,000
					• 100% of the awards are subject to presence and performance
					Breakdown of the criteria:
					• 35%: cumulative 2022-2023-2024 Group current operating profit
					  • If the Cumulative COP is equal to or greater than 65% and strictly lower than 80% of the Target COP: 35%
					  • If the Cumulative COP is equal to or greater than 50% and strictly less than 65% of the Target COP: 30%
					  • If the Cumulative COP is equal to or greater than 40% and strictly less than 50% of the Target COP: 25%
					  • No shares are vested if the Cumulative COP is strictly less than 80% of the target COP
					→ **Objective not achieved**
					• 10%: level of backlog on 31 December 2024
					  • If the Backlog is strictly greater than €6,400 million as of 31 December 2024: 100%
					  • If the Backlog is strictly greater than €6,300 million and less than or equal to €6,400 million as of 31 December 2024: 90%
					  • If the Backlog is strictly greater than €6,200 million and less than or equal to €6,300 million as of 31 December 2024: 80%
					  • No shares are vested if the Backlog is strictly less than €6,200 million as of December 31, 2024
					→ **Objective not achieved**
					• 10%: level of debt/EBITDA ratio in respect of 2022, 2023 and 2024
					  • If the Debt Ratio is less than or equal to 2: 100%
					  • If the Debt Ratio is between 2.25 and 2: 90%
					  • If the Debt Ratio is between 2.5 and 2.25: 80%
					  • No shares are vested if the Debt Ratio is greater than 2.5
					→ **Objective not achieved**

Free shares					
Plan	**Number of shares awarded**	**Valuation according to the method used for the consolidated financial statements** *(in euros)*	**Vesting date**	**Availability date**	**Performance conditions**
18/05/2022 (Company Officers Plan)	9,200	20.48	30,06,2025	30,06,2025	• 10%: level of reduction of 2024 carbon footprint ◦ If the objective is achieved for the residential scope: 50% ◦ If the objective is achieved for the company scope: 30% ◦ If the objective is achieved for the employee scope: 20% ◦ No shares are vested under a scope if the objective is not achieved → **Objective 80% achieved** • 10%: gender equality criterion ◦ At least 40% women in governing bodies defined as Club 1797 ◦ No gender pay gap exceeding 10% each year for an equivalent profile, position and situation → **Objective 100% achieved** • 10%: level of client satisfaction (2022-2023-2024 improvement) ◦ If the 2024 score is higher than the best scores obtained for the 2021, 2022 and 2023 fiscal years: 50% ◦ If the 2023 score is higher than the best scores obtained for the 2021 and 2022 fiscal years: 50% → **Objective 50% achieved** • 15%: relative level of TSR (stock market value creation) compared to the SBF 120 between 2022 and 2024 ◦ If as of 31 December 2024, the TSR is greater than or equal to 105% of the TSR of the SBF 120: 100% ◦ If as of 31 December 2024, the TSR is greater than or equal to 90% and less than 105% of the TSR of the SBF 120: 85% ◦ No shares if as of 31 December 2024 the TSR is less than 90% of the TSR of the SBF 120 → **Objective not achieved**
28/02/2024 (Company Officers Plan)	N/A	11.91	28/02/2027	28/02/2027	• Maximum number of shares: 12,000 • 100% of the awards are subject to presence and performance • No shares are vested if one of the objectives is less than 80% or 100% achieved, depending on the criteria **Breakdown of the criteria:** • 35%: cumulative Group current operating profit 2023-2024-2025 → no amount paid if current operating profit is less than 80% of target COP • 10%: level of backlog on 31 December 2025 → no amount paid if the backlog is less than 19 months of Development revenue
28/02/2024 (Company Officers Plan)	N/A	11.91	28/02/2027	28/02/2027	• 15%: level of debt/EBITDA ratio (excluding IFRS 16) for 2023, 2024 and 2025 → no amount paid if the ratio is not at least equal to 3.5x* • 15%: level of reduction of carbon footprint 2025 • 10%: gender equality criterion at the end of 2025 • 15%: relative level of TSR (stock market value creation) compared to the SBF 120 between 2023 and 2025 * No impact on this criterion of the renegotiations carried out on the banking ratios in 2025, this criterion having been defined prior to the crisis.

Free shares					
Plan	Number of shares awarded	Valuation according to the method used for the consolidated financial statements *(in euros)*	Vesting date	Availability date	Performance conditions

23/05/2024 (Company Officers Plan)	N/A	12.42	22/05/2027	22/05/2027	• Maximum number of shares: 28,000
					• 100% of the awards are subject to presence and performance
					• No shares are awarded if one of the objectives is less than 80% or 100% achieved depending on the criteria
					• Criteria based on operational reporting
					Quantitative financial criteria: 75%
					• 20% of shares awarded based on the reduction of net debt at 31 December 2026
					• 15% of shares awarded on the basis of the cumulative operational cash flow for the period 2024-2026
					• 15% of shares awarded based on the relative level of TSR (stock market value creation) compared to the SBF 120 during the period 2024-2026
					• 25% of shares awarded on the success of operational urban regeneration projects
					Non-financial quantitative criteria: 25%
					• 25% of shares awarded based on CSR/HR criteria:
					  ◦ 10% on the reduction of the carbon footprint (trajectory at end-2026) compared to 2019
					  ◦ 10% in respect of the Net Promoter Score
					  ◦ 5% on progress made in terms of diversity and inclusion

5.2.1.5 Comparison of the remuneration of the executive company officers with the Company's performance and the average and median remuneration of the Company's employees

In accordance with Article L.22-10-9-I, 6° and 7°, of the French Commercial Code, the table below shows, for each executive company officer of Nexity, the ratios of their remuneration level to, firstly, the average remuneration on the full-time equivalent basis of employees other than company officers and, secondly, the median remuneration on the full-time equivalent basis of employees other than company officers; and the annual change in remuneration of each executive company officer, the Company's performance, the average remuneration on the full-time equivalent basis of employees other than executive company officers, and the above-mentioned ratios, over the five most recent fiscal years.

The table below shows the Group's equity ratio over the past five years. It has changed favourably over the past two years (lower average and median). The positioning of Nexity's company officers is in the low range of the equity ratios observed in the other SBF120 companies.

Change in equity ratios between 2020 and 2024

	2020	2021	2022	2023	2024 on a like-for-like basis*	2024 current scope	Change 2020-2024 current scope
REMUNERATION OF EMPLOYEES							
Average remuneration of employees *(in thousands of euros)*(1)(2)	56.0	57.0	60.0	56.8	59.3	70.4	
Change compared to the prior fiscal year – in %	-0.7%	1.8%	5.3%	-5.3%	4.3%	23.8%	25.8%
Median remuneration of employees *(in thousands of euros)*(1)(2)	43	43	46.1	46.1	46.1	52.0	
Change compared to the prior fiscal year – in %	3.2%	-0.1%	7.1%	-0.1%	0.0%	12.9%	20.8%
CALCULATION OF RATIOS							
Chairman of the Board of Directors							
Remuneration of Alain Dinin *(in thousands of euros)*(3)(4)	**1,518**	**1,519**	**1,144**				
Change compared to the prior fiscal year – in %	-24.7%	0.1%	-24.7%				

	2020	2021	2022	2023	2024 on a like-for-like basis*	2024 current scope	Change 2020-2024 current scope
REMUNERATION OF EMPLOYEES							
Ratio to the average remuneration of employees	27	27	19				
Change compared to the prior fiscal year – in %	-24.2%	-1.7%	-28.5%				
Ratio to the median remuneration of employees	35	35	25				
Change compared to the prior fiscal year – in %	-27%	0.1%	-29.7%				
Chairman and CEO							
Remuneration of Alain Dinin *(in thousands of euros)*(3)(4)							
Change compared to the prior fiscal year – in %							
Ratio to the average remuneration of employees							
Change compared to the prior fiscal year – in %							
Ratio to the median remuneration of employees							
Change compared to the prior fiscal year – in %							
Remuneration of Alain Dinin *(in thousands of euros)*(3)(4)	**1,518**	**1,519**	**1,144**				
Remuneration of Véronique Bédague *(in thousands of euros)*(3)(6)				**1,446**	**1,566**	**1,566**	
Change compared to the prior fiscal year – in %				-32.4%	8.3%	8.3%	
Ratio to the average remuneration of employees				25	26	22	
Change compared to the prior fiscal year – in %				-28.6%	3.8%	-12.5%	
Ratio to the median remuneration of employees				31	34	30	
Change compared to the prior fiscal year – in %				-32.3%	8.3%	-4.1%	
CHIEF EXECUTIVE OFFICER							
Remuneration of Jean-Philippe Ruggieri (in thousands of euros)(5)	**750**						
Change compared to the prior fiscal year – in %	-0.1%						
Ratio to the average remuneration of employees	13						
Change compared to the prior fiscal year – in %	0.6%						
Ratio to the median remuneration of employees	17						
Change compared to the prior fiscal year – in %	-3.2%						
Remuneration of Véronique Bédague *(in thousands of euros)*(3)(6)		**1,772**	**2,139**				
Change compared to the prior fiscal year – in %			20.7%				
Ratio to the average remuneration of employees		31	36				
Change compared to the prior fiscal year – in %			14.6%	-			
Ratio to the median remuneration of employees		41	46				
Change compared to the prior fiscal year – in %			12.6%				
Deputy Chief Executive Officer							
Remuneration of Julien Carmona *(in thousands of euros)*(3)(7)	**2,028**	**723**					
Change compared to the prior fiscal year – in %	170.3%	-64.4%					
Ratio to the average remuneration of employees	36	13					
Change compared to the prior fiscal year – in %	172.3%	-65%					
Ratio to the median remuneration of employees	47	17					
Change compared to the prior fiscal year – in %	162%	-64.3%					

	2020	2021	2022	2023	2024 on a like-for-like basis*	2024 current scope	Change 2020-2024 current scope
REMUNERATION OF EMPLOYEES							
Remuneration of Jean-Claude Bassien *(in thousands of euros)*(3)(8)		**1,180**	**1,417**	**868**	989	**989**	
Change compared to the prior fiscal year – in %			20.2%	-38.8%	14.0%	14.0%	
Ratio to the average remuneration of employees		21	24	15	17	14	
Change compared to the prior fiscal year – in %			14.1%	-35.4%	9.3%	-8.0%	
Ratio to the median remuneration of employees		27	31	19	21	19	
Change compared to the prior fiscal year – in %			12.1%	-38.7%	14.0%	1.0%	
Financial performance							
Consolidated net profit attributable to equity holders of the parent company before non-recurring items (Company performance) *(in thousands of euros)*	**116,061**	**187,712**	**187,770**	**19,206**		**(62,226)**	**(178,287)**
Change compared to the prior fiscal year – in %	-28.7%	61.7%	0%	-89.8%		-424.0%	-153.6%

(1) To be representative, the employees used for the calculation(2) of the median and average remuneration are those present on 31 December of each fiscal year considered, who hold a permanent employment contract and have done so for at least 365 days. This method neutralises the effects of employees joining or leaving that can impact the interpretation of the annual remuneration, in accordance with Afep's recommendations. The scope considered is that of the HR reporting managed in the Company's HRIS Payroll system over all the fiscal years considered. This approach makes it possible to cover more than 80% of the Group's workforce.

(2) The following elements of remuneration have been used for employees: fixed remuneration (including the 13th month and contractual long-service bonus in FTE paid during the fiscal year); variable remuneration paid during the fiscal year; benefits in kind; components of multi-year variable remuneration (inclusion and valuation of the amount during the year of award); free shares awarded (valued at the gross IFRS value on the award date); and Employee Savings (gross amount of the share of employee profit-sharing, excluding employer matching contributions and monetisation of leave credit/work time savings account).

(3) The following components of remuneration have been used for executive company officers: fixed remuneration (including 13th month and contractual long-service bonus in FTE paid during the fiscal year); variable remuneration paid during the fiscal year; benefits in kind; components of multi-year variable remuneration (inclusion and valuation of the amount during the year of award); free shares awarded (valued at the gross IFRS fair value on the award date).

(4) Alain Dinin held the position of Chairman and CEO of the Company for the full fiscal years 2016 to 2018, and until 22 May 2019, when he became Chairman of the Board of Directors, following the separation of the positions of Chairman of the Board of Directors and Chief Executive Officer of the Company. Following the death of Jean-Philippe Ruggieri, Alain Dinin took over the duties of Chairman and CEO of the Company on 25 April 2020 until 19 May 2021, the date on which he resumed his duties as Chairman of the Board of Directors, Véronique Bédague taking on the duties of Chief Executive Officer. All fixed, variable and exceptional remuneration paid, performance shares awarded, and benefits of any kind granted in respect of his corporate office are taken into account.

(5) Jean-Philippe Ruggieri served as Deputy CEO of the Company from 31 May 2018 to 22 May 2019, then Chief Executive Officer of the Company until 23 April 2020. For the period between 1 January 2018 and 31 May 2018, the components of remuneration considered are those paid to Jean-Philippe Ruggieri in respect of his employment contract, in accordance with the principles set out above (Note (2)). From 31 May 2018 onwards, all fixed, variable and exceptional remuneration paid, performance shares awarded, and benefits of any kind granted in respect of his corporate office are taken into account. In 2020, in order to have components of remuneration comparable to the numerator and denominator, the remuneration of Jean-Philippe Ruggieri was annualised.

(6) Julien Carmona has held the position of Deputy CEO of the Company from his appointment on 31 May 2018. For the period between 1 January 2018 and 31 May 2018, the components of remuneration considered are those paid to Julien Carmona in respect of his employment contract, in accordance with the principles set out above (Note (2)). From 31 May 2018 until 19 May 2021, all fixed, variable and exceptional components of the remuneration paid, performance shares awarded, and benefits of any kind granted in respect of his corporate office were taken into account. In 2021, in order to have components of remuneration comparable to the numerator and the denominator, the remuneration of Julien Carmona was annualised.

(7) Véronique Bédague has served as Chief Executive Officer of the Company since her appointment on 20 May 2021. For the period covering 1 January 2021 to 19 May 2021, the remuneration components considered are those paid to Véronique Bédague in respect of her employment contract, based on the principles set out above (Note (2)). From 20 May 2021 onwards, all fixed, variable and exceptional remuneration paid, performance shares awarded, and benefits of any kind granted in respect of her corporate office are taken into account.

(8) Jean-Claude Bassien has served as Deputy CEO of the Company since his appointment on 20 May 2021. For the period covering 1 January 2021 to 19 May 2021, the remuneration components considered are those paid to Jean-Claude Bassien in respect of his employment contract, based on the principles set out above (Note (2)). From 20 May 2021 onwards, all fixed, variable and exceptional remuneration paid, performance shares awarded, and benefits of any kind granted in respect of his corporate office are taken into account.

5.2.1.6 Remuneration of members of the Board of Directors, excluding the Chairwoman and Chief Executive Officer

The members of the Board of Directors did not receive, during or in respect of the 2024 fiscal year, any remuneration from the Company or Group companies other than the sum allocated to them as directors, with the exception of the directors representing the employees, whether or not they are shareholders, who do not receive any remuneration other than their salary, and the Chairwoman and Chief Executive Officer, whose remuneration during and in respect of the 2024 fiscal year is described in Section 5.2.1.2 of this brochure.

Directors, who are appointed for four-year terms, receive remuneration exclusively in the form of an annual fixed amount allocated to them by the Shareholders' Meeting. This amount was set at €400,000 on 18 May 2022.

The Shareholders' Meeting of 16 May 2023, based on a proposal from the Board of Directors and the Remuneration, Appointments and CSR Committee, approved the distribution rules between the directors and the non-voting Board member according to their appointment(s) to the various Committees and taking into account the work carried out by each Committee. These distribution rules were confirmed by the Shareholders' Meeting of 23 May 2024, which added, on the proposal of the Board of Directors and the Remuneration, Appointments and CSR Committee, a separate remuneration for the Vice-Chairman and the Senior Independent Director.

The breakdown is as follows, based on actual attendance at meetings of the Board of Directors and Committees (with no allowance for absences):

- €3,200 per Board of Directors meeting for each director;
- €2,600 per meeting of the Audit and Accounts Committee, and twice that amount for the Committee's Chairman;
- €1,800 per meeting of each other Committee, and twice that amount for each Committee Chairman;
- €9,000 per year for the Vice-Chairwoman and Senior Independent Director until 23 May 2024;
- €5,000 per year for the Vice-Chairman from 23 May 2024; and
- €5,000 per year for the Senior Independent Director from 23 May 2024.

In respect of the 2024 fiscal year, the rules for allocating this amount were set at the meeting of the Board of Directors of 3 April 2024 after consultation with the Remuneration and Appointments Committee. These were then approved by the Shareholders' Meeting of 23 May 2024 in its 14th resolution, by 99.12%.

In accordance with the allocation rules described above, the total amount allocated to all members of the Board of Directors, in consideration of their terms of office within the Company in respect of the 2024 fiscal year, based on an overall budget of €400,000, came to €285,371, of which €145,171 was paid during the 2024 fiscal year and the balance paid in February 2025.

The table below shows the amount awarded or paid to each director during or in respect of the 2023 and 2024 fiscal years. It should be noted that in respect of the 2023 fiscal year, the total amount allocated to all members of the Board of Directors in consideration of their terms of office within the Company amounted to €291,800.

The table below does not show the remuneration awarded in respect of the 2024 fiscal year, or paid during the same fiscal year, to the Chairwoman and Chief Executive Officer. This remuneration is covered in Section 5.2.1.2 of this brochure.

Table 3: AMF Position-Recommendation DOC-2021-02

(in euros)	Fiscal year 2024		Fiscal year 2023	
	Amount due	Amount paid	Amount due	Amount paid
Remuneration of non-employee directors				
Charles-Henri Filippi	43,257	38,800	36,800	41,800
Agnès Nahum	54,257	49,814	42,600	43,500
Jérôme Grivet	N/A*	N/A*	N/A*	N/A*
Soumia Belaidi-Malinbaum	48,000	47,300	42,600	46,700
Magali Smets	44,400	36,200	30,200	38,200
Crédit Mutuel Arkéa	37,200	18,200	30,200	38,200
La Mondiale	27,200	22,600	22,400	18,500
Florence Verzelen (director since 23 May 2024)	19,600	6,400	-	-
Enrique Martinez (director since 23 May 2024)	21,600	3,200	-	-
Luce Gendry (director until 23 May 2024)	30,857	51,157	57,400	61,500
Myriam El Khomri (director until 14 December 2023)	-	14,800	29,600	32,800
Subtotal	**313,371**	**288,471**	**291,800**	**321,200**
Annual remuneration of the employee directors with respect to their employment contracts				
Bruno Catelin	73,500	75,750	72,800	74,406
Constance Poublet (director since 22 April 2024)	103,979	110,091	-	-
Eddie Belmokthar (director from 23 May to 19 June 2024)	8,735	14,784	-	-
Karine Suzzarini (director until 2 April 2024)	27,108	27,279	131,037	129,145
Luc Touchet (director until 2 April 2024)	9,547	9,547	37,048	37,048
Subtotal	**222,869**	**237,451**	**240,885**	**140,599**
TOTAL	**536,240**	**525,922**	**532,685**	**561,799**

* In accordance with the Crédit Agricole Group's policy, Jérôme Grivet does not receive remuneration in respect of his directorship.

5.2.2 Remuneration policies applicable to Nexity's executive company officers and directors for fiscal year 2025 (*ex ante*)

5.2.2.1 Remuneration principles common to all executive company officers

The remuneration policy applicable to Nexity's company officers is determined by the Board of Directors based on a recommendation from the Remuneration and Appointments Committee, and is then subject to the approval of the Shareholders' Meeting called to approve the Parent Company financial statements. The remuneration policy is reviewed on an annual basis by the Remuneration and Appointments Committee, and by the Board of Directors. The Remuneration and Appointments Committee, whose composition complies with the recommendations of the Afep-Medef Code, also monitors the implementation of this remuneration policy on an annual basis. Furthermore, the policy was determined by the Board of Directors in compliance with the Afep-Medef Code, in the absence of the concerned individuals.

The remuneration policy is determined taking into account the remuneration and employment conditions of the Company's employees. In particular, the Company complies with the recommendation of the Afep-Medef Code, based on which an employed director sits on the Remuneration and Appointments Committee. Furthermore, the Board of Directors and the Remuneration and Appointments Committee also take into account, as part of their preparatory work to determine the remuneration policy, the ratios established pursuant to Article L.22-10-9 6° of the French Commercial Code. In particular, the Board of Directors ensures that the level of these ratios is in line with the level of ratios published by comparable listed companies in the same business sector, for executives with comparable positions (see Section 5.2.1.5 of this brochure).

This policy is adopted by the Board of Directors once it has satisfied itself that it is in line with the Company's corporate interest, that it contributes to its sustainability and that it is in line with its business strategy.

In addition, the Board of Directors reserves the right, in the event of exceptional circumstances and in accordance with the provisions of Article L.22-10-8 III paragraph 2 of the French Commercial Code, to deviate from the application of the remuneration policy when such deviation is temporary, in line with the corporate interest and necessary to ensure the Company's sustainability or viability.

Exceptional circumstances may notably result from a significant event affecting the markets, the economy and/or the Group's sector of activity.

In this context, the Board of Directors may, on the proposal of the Remuneration and Appointments Committee, adjust one or more of the criteria comprising the annual variable remuneration of the executive company officers:

- Exceptionally, both upwards and downwards;
- This may not exceed the limit provided for in the remuneration policy; and
- In order to ensure that the results of the application of the criteria comprising the annual variable remuneration reflect both the performance of the executive company officers and that of the Group, as well as the alignment of the interests of the company with those of its shareholders.

Any adjustment made to the annual variable remuneration of the executive company officers will be duly communicated and explained. The adjusted components of the variable remuneration will be submitted to an a posteriori shareholders' vote at the Shareholders' Meeting.

In accordance with the recommendations of the Afep-Medef Code, and the numerous discussions with investors in preparation for the next Shareholders' Meeting, the remuneration structure for executive company officers proposed for the 2025 fiscal year is stable, and its components have been reviewed in order to make them consistent with the Company's strategy and context.

The Board of Directors, on the proposal of the Remuneration and Appointments Committee, has endeavoured to propose *ex ante* remuneration criteria for executive company officers taking into account the new market conditions that have resulted in a profound transformation of the Group throughout 2024, and the need, in this context, to adapt the Company in order to promote its performance and competitiveness over the medium and long term, and by incorporating several criteria related to Corporate Social Responsibility (CSR), including at least one related to its climate objectives.

Thus, in view of the strategic challenges announced by the Company at the time of publication of its annual results for 2024, the Board of Directors proposes that the 2025 *ex ante* remuneration of the executive company officers be broken down as follows:

- Stability of fixed remuneration; and
- Stability of the target annual and long-term variable amounts of remuneration, with a change in the criteria to take into account the strategic challenges to tackled by the executive company officers in the short and medium term.

The following weighting of the variable remuneration criteria is therefore proposed:

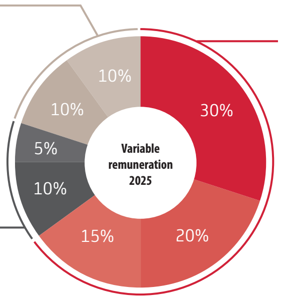
***ex ante* 2025 remuneration**

Qualitative objectives: **20%**

- **10%** for the Group's operational deployment towards an urban operator model
- **10%** to continue overhauling the organization and reducing the cost base, in particular by simplifying the Group to improve its agility and operating efficiency

Quantitative ESG objectives: **15%**

- **10%** for carbon performance for building permits submitted in 2025 compared to the 2024 ER 2020 thresholds
- **5%** for the progress made on the Group's gender diversity policy as measured by the percentage of women in the Group's governing bodies



Quantitative financial objectives: **65%**

- **30%** in respect of the Group's net debt at 31 December 2025
  -> If net debt exceeds €380 million, no amount will be awarded (compared with €330 million in 2024)
- **20%** in respect of 2025 current operating profit
  -> If the operating profit for 2025 is not positive, no amount will be awarded
- **15%** in respect of for business development performance at 31 December 2025
  - Number of Residential real estate reservations
  - Order intake amount in commercial real estate

It is specified that the limit for the target variable portion may, as in 2023, reach 110% if certain objectives set by the Board of Directors are exceeded.

As mentioned in previous years, with regard to multi-year variable remuneration, it is proposed to grant a balanced mix of fixed, variable and multi-year remuneration. To this end, the Board took into account a premium on the current value of the share, identical to that used for 2024 remuneration, i.e. approximately €16.

The award, level and payment of company officer remuneration are subject to the achievement of the performance objectives set, with achievement assessed by the Board of Directors, after consultation with the Remuneration and Appointments Committee.

This will be paid following a favourable *ex post* vote by the Shareholders' Meeting called in 2026 to approve the financial statements for the fiscal year ended 31 December 2025 (L.22-10-34 II of the French Commercial Code).

These remuneration components are subject to a clawback clause applicable in the event of fraud or proven serious or gross misconduct by the Chairwoman and Chief Executive Officer or the Deputy Chief Executive Officer having a significant adverse impact in terms of image and reputation and/or in financial terms on the Company and its Group, or if the financial, accounting or quantitative data used to measure performance were to be obviously and intentionally distorted.

In the event of reappointment of company officers, and assuming that the remuneration policy applicable in respect of the reappointment has not been approved by the Shareholders' Meeting, the remuneration for these company officers is based on the last approved remuneration policy applicable to them. If the company officers are newly appointed and no applicable remuneration policy has been approved by the Shareholders' Meeting, the Board of Directors applies, after consulting the Remuneration and Appointments Committee, the provisions of the last approved remuneration policy applicable to a company officer holding the same office or an office of the same nature, and, where necessary, adapts it to take account of the specific responsibilities of the company officer in question.

5.2.2.2 Remuneration policy applicable to Véronique Bédague, Chairwoman and Chief Executive Officer

Subject to approval by the Shareholders' Meeting to be held on 22 May 2025, this remuneration policy would apply to any successor of the Chairwoman and Chief Executive Officer until a new decision by the Shareholders' Meeting.

Furthermore, Véronique Bédague must hold at least 10% of the shares resulting from free share awards in registered form.

The remuneration policy for the Chairwoman and Chief Executive Officer consists of a fixed component, a variable component and a multi-year variable component, described hereafter:

Véronique Bédague – Chairwoman and Chief Executive Officer – Remuneration policy for the 2025 fiscal year (*ex ante* vote)

Component of the remuneration policy	Presentation
Fixed remuneration	**€750,000**
Annual variable remuneration	**€650,000** (*i.e.* 87% of the annual fixed remuneration) for 100% achievement of the objectives and possibility of outperformance on certain objectives to 110%.

Annual variable remuneration	**€650,000** in the event of 100% achievement of the target objectives with the possibility of outperformance on certain objectives to 110%.
	The details of the amounts and thresholds are not disclosed for reasons of confidentiality.
	Quantitative objectives: 80% (*i.e.* a target amount of €520,000)
	• 30% in respect of the Group's net debt, with the possibility of outperforming this target to 110%
	  ◦ The aim of this objective is to continue the downward trajectory of the Group's net debt
	  ◦ The level of net debt excludes debt on lease liabilities (IFRS 16) and presented according to IFRS
	  ◦ If net debt exceeds €380 million, no amount will be allocated (compared to €330 million in 2024).
	• 20% in respect of current operating profit for 2025
	  ◦ If the current operating profit for 2025 is not positive, no amount will be awarded
	  ◦ Current operating profit excludes discontinued operations and international operations.
	• 15% in respect of development performance as of 31 December 2025:
	  ◦ 10% in respect of the number of reservations in Residential Real Estate
	  ◦ 5% in respect of Commercial Real Estate order intake
	• 15% in respect of CSR-HR criteria broken down as follows:
	  ◦ 10% for carbon performance compared to the 2024 thresholds of the ER 2020 for building permits submitted in 2025 (target of -30% compared to the ER 2020 for 100% achievement and outperformance of 110% if the decrease is greater than 30%)
	  ◦ 5% for the progress made on the Group's diversity policy as measured by the percentage of women in the Group's governing bodies. The rates of achievement must be the same or higher than the actual rates after the application of changes in scope.
	Qualitative objectives: 20% (*i.e.* a target amount of €130,000)
	• 10% for the operational deployment of New Nexity
	  ◦ Operational deployment of the new multi-product organisation by defining coherent development objectives for regions and business line verticals by region and product line;
	  ◦ Ensure the smooth running of the new regional and national bodies for engagement, development and arbitration of transactions
	• 10% for the simplification of the Group in an approach aimed at improving its agility and operational efficiency
	  ◦ Simplification of the Group's legal organisation following its resizing and reduction in associated expenses;
	  ◦ Recalibration of the regional scope of the Group's development brands in line with the new market situation and the development potential by region and product line

Component of the remuneration policy	Presentation
Exceptional remuneration	No exceptional remuneration

Stock options, performance shares or any other component of long-term remuneration	**47,000 shares** based on the authorisation submitted for the approval of the Shareholders' Meeting of 23 May 2024.
	• Vesting in 2027 (minimum three-year vesting period) subject to performance criteria and conditions for all shares;
	• Details of amounts and thresholds are not provided for reasons of confidentiality;
	• Conditions will be based on a number of indicators which measure the Group's financial and stock market performance, and its CSR policy:
	Quantitative financial criteria: 75%
	• 20% of shares awarded based on the target bank leverage ratio at the end of 2027
	• 20% of shares awarded based on the current operating profit 2025-2026-2027
	• 20% of shares awarded in respect of development performance:
	  • 15% on reservations in residential real estate 2025-2026-2027
	  • 5% on commercial order intake
	• 15% of shares granted according to the relative level of TSR (total shareholder return) against the SBF 120 during the period
	Non-financial quantitative criteria: 25%
	• 20% of shares awarded based on CSR/HR criteria:
	  • 10% on the reduction of the carbon footprint (trajectory at end-2025) compared to 2019
	  • 10% in respect of the Net Promoter Score
	• 5% on progress made in terms of diversity and inclusion

Remuneration as a director	None
Valuation of benefits of any kind	€385/month – Company car
Supplementary pension scheme	Absence of supplementary pension plan
Severance benefits and non-competition indemnity	**Work contract terminated from 19 May 2021** **Non-competition clause of one year:** • Remunerated by an indemnity, payable monthly, equal to half of the average gross annual remuneration of any kind (fixed and annual variable component) paid by the Company during the two years preceding the effective departure date, in consideration for the undertaking not to carry out, directly or indirectly, an activity that competes with that of the Group; • This system was put in place when Véronique Bédague was appointed Chairwoman and Chief Executive Officer, in order to protect the Company's legitimate interests; • The Board reserves the right, at the time of the departure, to waive all or part of the non-compete commitment and therefore not to pay the corresponding amount; and • The payment of the non-compete indemnity is excluded when the Chairwoman and Chief Executive Officer asserts her pension rights. In any event, no indemnity may be paid beyond the age of 65. **End-of-service benefits** • An indemnity (other than indemnity under the non-competition clause) equal to 1.5x average gross annual remuneration of any kind (fixed and annual variable component) paid by the Company during the last two years preceding the effective departure date; and • The right to receive the indemnity is subject to the achievement of performance conditions, the proportion of the indemnity due decreasing according to the rate of achievement of said conditions (see below for breakdown of the performance criteria conditioning the granting of end-of-service benefits). **Overall cap** • 2x average gross annual remuneration of any kind (fixed and annual variable component) including any indemnity received for the termination of the employment contract, in accordance with the provisions of the Afep-Medef Code.

Component of the remuneration policy	Presentation

Severance benefits and non-compete indemnities	**Amounts awarded and performance criteria conditioning the granting of benefits:**
	Payment of end-of-service benefits for the Chairwoman and Chief Executive Officer is subject to compliance, duly noted by the Board of Directors at the time of or after the termination of her duties, with conditions related to the Company's performance, defined on this day as follows:
	• 100% if:
	  ◦ Average stock market price in the six months preceding the termination of functions (ASM) at least equal to the average stock market price of the six months preceding the vote by the Shareholders' Meeting on the principle of these indemnities,
	  ◦ Consolidated current operating profit (using comparable accounting standards) (COP) over the two years preceding the termination of office in line with the forward-looking data for the same period provided to the market and approved by the Shareholders' Meeting;
	• 65% if the COP goal is achieved but the share price has declined; and
	• 35% if the share price goal is achieved but the COP goal is not.
	Trigger event: final departure from the Group following:
	• Termination (except for serious or gross misconduct as defined by analogy with legal precedent under employment law) during the term of office;
	• Non-renewal of the term of office; and
	• Resignation (before the end of the term of office) due to a disagreement of opinion with the Board of Directors and after discussion within the Board to understand the objective reasons for this disagreement and its impact on the duties and responsibilities of the company officer.

5.2.2.3 Remuneration policy applicable to Jean-Claude Bassien, Deputy Chief Executive Officer

Subject to approval by the Shareholders' Meeting to be held on 22 May 2025, this remuneration policy would apply to any successor of the Deputy Chief Executive Officer, until a new decision by the Shareholders' Meeting.

Furthermore, Jean-Claude Bassien must hold at least 10% of the shares resulting from free share awards in registered form.

The remuneration policy for the Deputy Chief Executive Officer consists of a fixed component, a variable component and a multi-year variable component, described hereafter:

Jean-Claude Bassien – Deputy Chief Executive Officer – Remuneration policy for the 2025 fiscal year (*ex ante* vote)

Component of the remuneration policy	Presentation
Fixed remuneration	**€500,000**
Annual variable remuneration	**€400,000** (*i.e.* 80% of the annual fixed remuneration) for 100% achievement of objectives and possibility of outperformance on certain objectives to 110%.

Annual variable remuneration	**€400,000** in the event of 100% achievement of the target objectives with the possibility of outperformance on certain objectives to 110%.
	The details of the amounts and thresholds are not disclosed for reasons of confidentiality.
	Quantitative objectives: 80% (*i.e.* a target amount of €520,000)
	• 30% in respect of the Group's net debt, with the possibility of outperforming this target to 110%
	  ◦ The aim of this objective is to continue the downward trajectory of the Group's net debt
	  ◦ The level of net debt excludes debt on lease liabilities (IFRS 16) and presented according to IFRS
	  ◦ If net debt exceeds €380 million, no amount will be allocated (compared to €330 million in 2024).

Component of the remuneration policy	Presentation

Annual variable remuneration	• 20% in respect of current operating profit for 2025
	  • If the current operating profit for 2025 is not positive, no amount will be awarded
	  • Current operating profit excludes discontinued operations and international operations.
	• 15% in respect of development performance as of 31 December 2025:
	  • 10% in respect of the number of reservations in Residential Real Estate
	  • 5% in respect of Commercial Real Estate order intake
	• 15% in respect of CSR-HR criteria broken down as follows:
	  • 10% for carbon performance compared to the 2024 thresholds of the ER 2020 for building permits submitted in 2025 (target of -30% compared to the ER 2020 for 100% achievement and outperformance of 110% if the decrease is greater than 30%)
	  • 5% for the progress made on the Group's diversity policy as measured by the percentage of women in the Group's governing bodies. The rates of achievement must be the same or higher than the actual rates after the application of changes in scope.
	Qualitative objectives: 20% (*i.e.* a target amount of €130,000)
	• 10% for the operational deployment of New Nexity
	  • Operational deployment of the new multi-product organisation by defining coherent development objectives for regions and business line verticals by region and product line;
	  • Ensure the smooth running of the new regional and national bodies for engagement, development and arbitration of transactions
	• 10% for the simplification of the Group in an approach aimed at improving its agility and operational efficiency
	  • Simplification of the Group's legal organisation following its resizing and reduction in associated expenses;
	  • Recalibration of the regional scope of the Group's development brands in line with the new market situation and the development potential by region and product line

Exceptional remuneration	No exceptional remuneration

Stock options, performance shares or any other component of long-term remuneration	**28,000 shares** based on the authorisation submitted for the approval of the Shareholders' Meeting of 23 May 2024.
	• Vesting in 2027 (minimum three-year vesting period) subject to performance criteria and conditions for all shares;
	• Details of amounts and thresholds are not provided for reasons of confidentiality;
	• Conditions will be based on a number of indicators which measure the Group's financial and stock market performance, and its CSR policy:
	Quantitative financial criteria: 75%
	• 20% of shares awarded based on the target bank leverage ratio at the end of 2027
	• 20% of shares awarded based on the current operating profit 2025-2026-2027
	• 20% of shares awarded in respect of development performance:
	  • 15% on reservations in residential real estate 2025-2026-2027
	  • 5% on commercial order intake
	• 15% of shares granted according to the relative level of TSR (total shareholder return) against the SBF 120 during the period
	Non-financial quantitative criteria: 25%
	• 20% of shares awarded based on CSR/HR criteria:
	  • 10% on the reduction of the carbon footprint (trajectory at end-2025) compared to 2019
	  • 10% in respect of the Net Promoter Score
	• 5% on progress made in terms of diversity and inclusion

Remuneration as a director	None
Valuation of benefits of any kind	€130/month – Company car
Supplementary pension scheme	Absence of supplementary pension plan

Component of the remuneration policy	Presentation
Severance benefits and non-competition indemnity	**Work contract terminated from 19 May 2021** **Non-competition clause of one year:** • Remunerated by an indemnity, payable monthly, equal to half of the average gross annual remuneration of any kind (fixed and annual variable component) paid by the Company during the two years preceding the effective departure date, in consideration for the undertaking not to carry out, directly or indirectly, an activity that competes with that of the Group; • This system was put in place when Jean-Claude Bassien was appointed Deputy Chief Executive Officer in order to protect the Company's legitimate interests; • The Board reserves the right, at the time of the departure, to waive all or part of the non-compete commitment and therefore not to pay the corresponding amount; and • The payment of the non-compete indemnity is excluded when the Deputy Chief Executive Officer asserts his pension rights. In any event, no indemnity may be paid beyond the age of 65. **End-of-service benefits** • An indemnity (other than indemnity under the non-competition clause) equal to 1.5x average gross annual remuneration of any kind (fixed and annual variable component) paid by the Company during the last two years preceding the effective departure date; and • The right to receive the indemnity is subject to the achievement of performance conditions, the proportion of the indemnity due decreasing according to the rate of achievement of said conditions (see below for breakdown of the performance criteria conditioning the granting of end-of-service benefits). **Overall cap** • 2x average gross annual remuneration of any kind (fixed and annual variable component) including any indemnity received for the termination of the work contract, in accordance with the provisions of the Afep-Medef Code.

Severance benefits and non-competition indemnity	**Severance benefits and non-competition indemnity**
	Amounts awarded and performance criteria conditioning the granting of benefits:
	Payment of end-of-service benefits for the Deputy Chief Executive Officer is subject to compliance, duly noted by the Board of Directors at the time of or after the termination of his duties, with conditions related to the Company's performance, defined on this day as follows:
	• 100% if:
	  ◦ Average stock market price in the six months preceding the termination of functions (ASM) at least equal to the average stock market price of the six months preceding the vote by the Shareholders' Meeting on the principle of these indemnities;
	  ◦ Consolidated current operating profit (using comparable accounting standards) (COP) over the two years preceding the termination of office in line with the forward-looking data for the same period provided to the market and approved by the Shareholders' Meeting.
	• 65% if the COP goal is achieved but the share price has declined.
	• 35% if the share price goal is achieved but the COP goal is not.
	Trigger event: final departure from the Group following:
	• Termination (except for serious or gross misconduct as defined by analogy with legal precedent under employment law) during the term of office;
	• Non-renewal of the term of office; and
	• Resignation (before the end of the term of office) due to a disagreement of opinion with the Board of Directors and after discussion within the Board to understand the objective reasons for this disagreement and its impact on the duties and responsibilities of the company officer.

5.2.2.4 Remuneration policy applicable to members of the Board of Directors excluding the Chairwoman of the Board of Directors

The remuneration policy for directors consists of specific elements which are described below. These specific elements are not applicable to the Chairwoman and Chief Executive Officer, whose remuneration policy is set out in Section 5.2.2.2 of this brochure, nor to the directors representing the employees, whether they are shareholders or not, who are remunerated in accordance with the terms of their employment contract with the Company.

Directors, who are appointed for four-year terms, receive remuneration exclusively in the form of an annual fixed amount allocated to them by the Shareholders' Meeting. This amount was set at €400,000 on 18 May 2022.

The Shareholders' Meeting of 23 May 2024, based on a proposal from the Board of Directors and the Remuneration and Appointments Committee, approved the rules for distribution between the directors based on their appointment(s) to the various Committees and taking into account the work carried out by each Committee.

The breakdown is as follows, based on actual attendance at meetings of the Board of Directors and Committees (with no allowance for absences):

- €3,200 per Board of Directors meeting for each director;
- €2,600 per meeting of the Audit and Accounts Committee, and twice that amount for the Committee's Chairman;
- €1,800 per meeting of each other Committee, twice that amount for each Committee Chairman, and €2,000 per year for the Committee Vice-Chairman;
- €5,000 per year for the Vice-Chairman; and
- €5,000 per year for the Senior Independent Director.

It being specified that the amount of directors' remuneration is identical in the event of decisions adopted by written consultation.

Regarding the 2025 fiscal year, the payment of this amount will be made, on the basis of the overall budget of €400,000 and based on the number of meetings held and effective attendance, as follows:

- Payment of a provisional amount in July 2025; and
- Payment of the remainder for the year in February 2026.

It is recalled that the payment of the amount allocated to the directors by way of remuneration for their work can be suspended, pursuant to the law, (i) under Article L.225-45-2 of the French Commercial Code, where the composition of the Board of Directors does not comply with Article L.22-10-3-1 of the same Code, and (ii) under the conditions of Article L.22-10-34-I of the French Commercial Code, where the Shareholders' Meeting does not approve the draft resolution on the disclosures mentioned in Article L.22-10-9-I of the French Commercial Code.

06 INFORMATION ON THE SHARE CAPITAL

The information presented below is an excerpt from the 2024 Universal registration document, published on 16 April 2025, and available on the Group's website at the following address: https://nexity.group/en/finance

6.1 Related-party transactions

The reports relating to the 2022, 2023 and 2024 fiscal years are incorporated by reference.

Note 35 in Section 5.1 "Consolidated financial statements at 31 December 2024" of this Universal registration document details related-party information.

Regulated agreements are presented in the section below.

There is no other significant transaction with related parties.

The charter on related-party and current agreements was updated by the Board of Directors on 26 March 2020. It sets out the procedure for evaluating said agreements. This charter is available on the Company's website (in French only).

6.2 Authorisations granted by the Company's Shareholders' Meetings

The outstanding authorisations to the Board of Directors granted at the Company's Shareholders' Meetings break down as follows at 2 April 2025:

Issues of securities

Purpose of the authorisation	Date of the SM and resolution concerned	Date and expiry of the authorisation	Maximum nominal amount of the capital increase (1)	Use
Issues with preemptive subscription rights*				
Delegation of authority to the Board of Directors to issue Company shares or securities giving access to the Company's share capital or giving entitlement to the allocation of debt securities, with preemptive subscription rights	SM of 23 May 2024 **22nd resolution**	26 months until 22 July 2026	25% of the share capital or €600 million in debt securities	Not used
Issues without preemptive subscription rights open to the public*				
Delegation of authority to the Board of Directors to issue shares or securities giving access to the Company's share capital or giving entitlement to the allocation of debt securities, without preemptive subscription rights and open to the public with the exception of offerings mentioned in 1° of Article L.411-2 of the French Monetary and Financial Code	SM of 23 May 2024 **23rd resolution**	26 months until 22 July 2026	→ With priority rights: 20% of the share capital (2) or €600 million in debt securities → Without priority rights: 10% of the share capital (2)(3) or €300 million (4) in debt securities	Not used

Purpose of the authorisation	Date of the SM and resolution concerned	Date and expiry of the authorisation	Maximum nominal amount of the capital increase (1)	Use
Issues without preemptive subscription rights open to qualified investors*				
Delegation of authority to the Board of Directors to issue shares or securities giving access to the Company's share capital or giving entitlement to the allocation of debt securities, without preemptive subscription rights and by way of an offering referred to in 1° of Article L.411-2 of the French Monetary and Financial Code. **The issues authorised under this delegation may not relate to issue(s) authorised under the 25th resolution**	SM of 23 May 2024 **24th resolution**	26 months until 22 July 2026	10% of the share capital (2)(5) or €300 million (4) in debt securities	Not used
Issues without preemptive subscription rights open to qualified investors exclusively for the purpose of financing the redemption of the ORNANE 2018 bonds maturing on 2 March 2025*				
Delegation of authority to the Board of Directors to issue securities giving access to the Company's share capital, without preemptive subscription rights and by way of an offering referred to in 1° of Article L.411-2 of the French Monetary and Financial Code whose sole purpose is to participate in the financing of the redemption of the ORNANE 2018 bonds maturing on 2 March 2025	SM of 23 May 2024 **25th resolution**	26 months until 22 July 2026	20% of the share capital (2) or €300 million (4) in debt securities	Not used
Overallotment option*				
Authorisation to be granted to the Board of Directors to increase the amount of the initial issue in the context of capital increases carried out with or without preemptive subscription rights	SM of 23 May 2024 **26th resolution**	26 months until 22 July 2026	Up to a maximum of 15% of the initial issue and at the same price deducted from the limit(s) of the issue in question	Not used
Capital increase by capitalisation of reserves, earnings, premiums or other accounts*				
Delegation of authority to the Board of Directors to increase the Company's share capital through the incorporation of reserves, earnings or premiums or other amounts that may be capitalised	SM of 23 May 2024 **27th resolution**	26 months until 22 July 2026	25% of the share capital (2)	Not used
Issue in exchange for contributions of equity securities or other securities giving access to the share capital through a public exchange offer initiated by the Company*				
Delegation of authority to the Board of Directors to issue shares and / or securities giving access to the Company's share capital, to remunerate contributions of securities made as part of a public exchange offer initiated by the Company	SM of 23 May 2024 **28th resolution**	26 months until 22 July 2026	10% of the share capital (2)(6)	Not used
Issue in exchange for contributions in kind*				
Delegation of authority to the Board of Directors to issue shares and / or securities giving access to a maximum of 10% to the Company's share capital, to remunerate contributions in kind granted to the Company and consisting of equity securities or securities giving access to the share capital	SM of 23 May 2024 **29th resolution**	26 months until 22 July 2026	10% of the share capital (2)(6)	Not used

Purpose of the authorisation	Date of the SM and resolution concerned	Date and expiry of the authorisation	Maximum nominal amount of the capital increase (1)	Use
Overall limit on authorisations*				
Overall limit on authorisations to issue with or without preemptive subscription rights	SM of 23 May 2024 **31st resolution**	26 months until 22 July 2026	→ 25% of the share capital for issues with and without preemptive subscription rights, of which: 20% of the share capital for issues without preemptive subscription rights (23rd to 29th resolutions) (3)(5)(6) 10% without preemptive subscription rights (23rd with priority rights, 24th, 28th and 29th resolutions) (3)(5)(6) or → €600 million for debt securities (22nd to 26th resolutions), of which: €300 million (23rd with priority rights, 24th and 25th resolutions)	Not used

* The Board of Directors may not, without the prior authorisation of the Shareholders' Meeting, make use of this delegation as from the filing by a third party of a draft takeover bid for the Company's shares until the end of the offer period.

(1) In the event of a capital increase, the limit is expressed as a percentage of the number of shares making up the share capital at the date of the Shareholders' Meeting. Where debt instruments are issued, the maximum limit is stated in euros.

(2) The nominal amount of capital increases that may be carried out pursuant to the resolution in question is deducted from the limits set in the 31st resolution.

(3) The nominal amount of capital increases carried out without preemptive subscription rights under the 23rd resolution would also be deducted from the sub-limits for capital increases carried out without preemptive subscription rights provided for in the 24th, 28th and 29th resolutions (and *vice versa*).

(4) These amounts would be deducted from the securities limit set in the 31st resolution.

(5) The nominal amount of capital increases carried out without preemptive subscription rights under the 24th resolution would also be deducted from the sub-limits for capital increases carried out without preemptive subscription rights provided for in the 23rd, 28th and 29th resolutions (and *vice versa*).

(6) The nominal amount of capital increases carried out without preemptive subscription rights pursuant to the 28th and 29th resolutions would also be deducted from the sub-limits for capital increases without preemptive subscription rights provided for in the 23rd resolution (in the event of a capital increase without priority rights granted to shareholders) and 24th resolution.

Issues reserved for eligible employees or company officers

Purpose of the authorisation	Date of the SM and resolution concerned	Date and expiry of the authorisation	Maximum nominal amount of the capital increase (1)	Use
Free awards of new or existing shares				
Renewal of the authorisation to grant existing or future free shares	SM of 23 May 2024 **21st resolution**	14 months until 22 July 2025	1% of the share capital at the date on which the grant is decided by the Board of Directors (2)	242,750 free shares granted by the Board of Directors at its meeting of 23 May 2024 (3) *NB*: 472,300 shares were granted from of the overall total authorised by the SM of 16 May 2023
Issues reserved for participants in Group company savings schemes				
Renewal of the authorization to increase the Company's share capital by issuing ordinary shares and / or securities giving access to the share capital without preemptive subscription rights for the benefit of members of an employee savings scheme pursuant to Articles L.3332-18 *et seq.* of the French Labour Code	SM of 23 May 2024 **30th resolution**	26 months until 22 July 2026	1% of diluted share capital at 23 May 2024 (2)	Not used

* The Board of Directors may not, without the prior authorisation of the Shareholders' Meeting, make use of this delegation as from the filing by a third party of a draft takeover bid for the Company's shares until the end of the offer period.

(1) In the event of a capital increase, the limit is expressed as a percentage of the number of shares making up the share capital at the date of the Shareholders' Meeting. Where debt instruments are issued, the maximum limit is stated in euros.

(2) Limit separate from the limits for the delegations of authority set at the Shareholders' Meeting of 23 May 2024.

(3) A democratic plan, the principle of which was validated by the Board of Directors on 18 December 2024, will be allocated in April 2025 for a total of approximately 297,500 shares deducted from the overall total authorised by the Shareholders' Meeting of 23 May 2024.

Share repurchase and reduction in share capital

Purpose of the authorisation	Date of the SM and resolution concerned	Date and expiry of the authorisation	Maximum nominal amount of the capital increase (1)	Use
Repurchase by the Company of its own shares*				
	SM of 23 May 2024 **19th resolution**	18 months until 22 November 2025	10% of the share capital, adjusted to reflect the transactions affecting the share capital after 23 May 2024	See Section 4.11.3 above for the liquidity contract
Reduction in share capital *via* the retirement of treasury shares				
	SM of 23 May 2024 **20th resolution**	18 months until 22 November 2025	10% of the share capital per 24-month period	Not used

* The Board of Directors may not, without the prior authorisation of the Shareholders' Meeting, make use of this delegation as from the filing by a third party of a draft takeover bid for the Company's shares until the end of the offer period.

(1) In the event of a capital increase, the limit is expressed as a percentage of the number of shares making up the share capital at the date of the Shareholders' Meeting. Where debt instruments are issued, the maximum limit is stated in euros.

07 PRESENTATION OF THE RESOLUTIONS

To the Shareholders,

We have called you to a Combined Shareholders' Meeting today, in accordance with the provisions of the French Commercial Code and of our Company's Articles of Association.

With respect to the ordinary business of this meeting, the following are among the main items submitted for your approval after the reading of the reports of the Board of Directors or the Statutory Auditors:

- The parent company financial statements and the Nexity group consolidated financial statements for the fiscal year ended 31 December 2024. All of the information referred to in Articles L.225-100 *et seq.* and L.232-1 of the French Commercial Code relating to the Parent Company financial statements for the fiscal year ended 31 December 2024 is contained in the management report prepared by the Board of Directors;
- The allocation of earnings;
- The approval of one agreement governed by Article L.225-38 of the French Commercial Code;
- The reappointment of four directors;
- The appointment of a director representing employee shareholders from among two candidates;
- The information mentioned in Section I of Article L.22-10-9 of the French Commercial Code, as set out in the corporate governance report (global *ex post* "say on pay");
- The fixed and variable components of the total remuneration and benefits of any kind paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Véronique Bédague, Chairwoman and Chief Executive Officer;
- The fixed and variable components of the total remuneration and benefits of any kind paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Jean-Claude Bassien, Deputy Chief Executive Officer;
- The remuneration policies applicable, respectively, to the directors, the Chairwoman and Chief Executive Officer, and the Deputy Chief Executive Officer of the Company for the 2025 fiscal year;
- Ratification of the transfer of the registered office and approval of the corresponding update to the Articles of Association; and
- The possibility to implement a new share buyback programme.

In the extraordinary section, as is customary in listed companies, we mainly invite you to renew various financial authorisations granted to the Board of Directors (reduce the share capital by cancelling treasury shares and free share awards) and to harmonise the Company's Articles of Association with the provisions of Law No. 2024-537 of 13 June 2024, known as the Attractiveness Law.

REPORT OF THE BOARD OF DIRECTORS

The purpose of this report is to present an item on the agenda (without a resolution submitted to the vote) as well as the draft resolutions submitted by the Board of Directors to the vote at the Shareholders' Meeting of 22 May 2025, in accordance with the regulations in force.

Item on the agenda without resolution submitted to the shareholders' vote

Group Climate and Environmental Transition Strategy

In accordance with the commitment made by Nexity at the Shareholders' Meeting of 18 May 2022, to provide shareholders with an update after three years on the Company's Climate and biodiversity strategy, the Board of Directors wishes to add an item to the agenda of the Shareholders' Meeting to take stock of this strategy and present the new Climate and Environmental Transition strategy for 2025-2030, based on three pillars:

- Climate (mitigation and adaptation);
- Biodiversity and Water; and
- Sobriety and circular economy.

Within the remit of the Ordinary Shareholders' Meeting

Resolutions 1 and 3: approval of the 2024 financial statements

The purpose of these resolutions is to submit for your approval, in light of the reports of the Board of Directors and the Statutory Auditors:

- The Parent Company financial statements for the 2024 fiscal year, which show a loss of €39,884,538.00, as well as the transactions reflected therein and/or summarised in these reports;
- The consolidated financial statements for the 2024 fiscal year, which show a loss (group share) of €62,226 thousand, as well as the transactions reflected therein and/or summarised in these reports.

In Resolution 1 relating to the Parent Company financial statements, you are also asked to vote, in accordance with Article 223 *quater* of the French General Tax Code, on the non-tax-deductible expenses and charges referred to in Article 39-4 of the French General Tax Code that were recognised during the fiscal year ended 31 December 2024, in the total amount of €275,567 and which generated an estimated tax expense of €71,165.

Resolution 1

(Approval of the financial statements for the fiscal year ended 31 December 2024 – approval of non-tax-deductible expenses and charges)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings and having reviewed the reports of the Board of Directors and the Statutory Auditors on the Parent Company financial statements for the fiscal year ended 31 December 2024, approves the Parent Company financial statements for the aforementioned fiscal year as they are presented, showing a loss of €39,884,538.00.

The Shareholders' Meeting also approves the transactions reflected in these financial statements or summarised in these reports.

In accordance with Article 223 *quater* of the French General Tax Code, the Shareholders' Meeting approves the non-tax-deductible expenses and charges referred to in Article 39-4 of the French General Tax Code, that were recognised during the fiscal year ended 31 December 2024, in the total amount of €275,567 and which generated an estimated tax expense of €71,165.

Resolution 3

(Approval of the Group's consolidated financial statements for the fiscal year ended 31 December 2024)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings and having reviewed the reports of the Board of Directors and the Statutory Auditors on the consolidated financial statements for the fiscal year ended 31 December 2024, approves the consolidated financial statements for the aforementioned fiscal year as they are presented, showing a loss (group share) of €62,226 thousand.

The Shareholders' Meeting also approves the transactions recorded in these financial statements or summarised in these reports.

Resolution 2: allocation of earnings for 2024

The Board of Directors proposes, before allocating the earnings for the fiscal year ended 31 December 2024, that you take note of an additional profit of €43.33 related to an error in the transcription of the final accounting profit for the fiscal year ended 31 December 2023 in the text of the second resolution (allocation of earnings) of the Combined Shareholders' Meeting of 23 May 2024, increasing the amount of retained earnings at the beginning of the period from €443,079,272.65 to €443,079,315.98.

Given the Company's results for 2024 and the still uncertain environment, the Board of Directors proposes that no dividend is distributed for 2024.

The Board of Directors therefore proposes that you allocate the loss for the fiscal year ended 31 December 2024, amounting to €39,884,538.00, to "Retained earnings", which will thus decrease from €443,079,315.98 to €403,194,777.98.

Taking into account this allocation, the Company's equity would stand at €1,847,773,694.92.

Resolution 2

(Allocation of earnings for the fiscal year ended 31 December 2024)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, duly notes the allocation of an additional profit of €43.33 related to an error in the transcription of the final accounting profit for the fiscal year ended 31 December 2023 in the text of the second resolution (allocation of earnings) of the Combined Shareholders' Meeting of 23 May 2024, increasing the amount of retained earnings at the beginning of the period from €443,079,272.65 to €443,079,315.98.

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary General Meetings, having reviewed the Board of Directors' report, resolves to allocate the loss for the fiscal year ended 31 December 2024, amounting to €39,884,538.00, to retained earnings, which will thus decrease from €443,079,315.98 to €403,194,777.98.

Taking into account this allocation, the Company's equity would stand at €1,847,773,694.92.

In accordance with Article 243 *bis* of the French General Tax Code, the Shareholders' Meeting acknowledges that the following dividends were distributed in respect of the previous three fiscal years, all of which are eligible for the allowance referred to in Article 158-3-2° of the French General Tax Code:

Fiscal year	Number of shares (1)	Dividend per share (2)	Overall distribution (3)
2021	56,129,724	€2.50	€140,324,310
2022	56,129,724	€2.50	€140,324,310
2023	56,129,724	None	None

(1) Number of shares outstanding on the day of the Shareholders' Meeting that approved each distribution (not minus the number of treasury shares, if any, not giving entitlement to a distribution).

(2) In the event of opting for the progressive income tax scale, the entire dividend eligible for the 40% allowance provided for in Article 158-3-2° of the French General Tax Code, applicable under certain conditions.

(3) Based on the number of shares described in (1) above.

Resolution 4: approval of one agreement governed by Article L.225-38 of the French Commercial Code

This agreement is mentioned in the Statutory Auditors' special report, presented in Section 6.1 of this brochure, as well as in Section 4.6.1 "Statutory Auditors' Special Report on Regulated Agreements" of Chapter 4 of the 2024 Universal registration document, published on 16 April 2025.

Resolution 4

(Approval of one regulated agreement)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings and having acknowledged the Statutory Auditors' special report on agreements governed by Article L.225-38 of the French Commercial Code, approves the new agreement mentioned therein.

Resolutions 5 to 8: reappointment of four directors

We ask you to reappoint Florence Verzelen, Soumia Belaïdi-Malinbaum and Véronique Bédague, as well as Crédit Mutuel Arkéa, as directors for a period of four years, *i.e.* until the end of the Annual Shareholders' Meeting called to approve the financial statements for the year ended 31 December 2028.

In order to ensure the smooth execution of the Group's in-depth transformation plan, in an environment characterised by persistent crisis in the real estate sector, the Board of Directors has deemed it appropriate to maintain the Group's current governance as it stands for the coming years, both in terms of the composition of the Board of Directors, the gender diversity and independence rates of which are compliant with the Afep-Medef Code, as well as the combined role of Chairwoman of the Board of Directors and Chief Executive Officer, currently held by Véronique Bédague.

Information relating to the directors whose reappointment is proposed (biographies, expertise, attendance, offices held outside of the Company and independence) is provided in Section 5.1.3.1 of this brochure and in Section 4.2 "The Board of Directors" of Chapter 4 of the 2024 Universal registration document, published on 16 April 2025.

Resolution 5

(Reappointment of Florence Verzelen as Director for a period of four (4) years)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, noting that the directorship of Florence Verzelen expires at the end of this Shareholders' Meeting, resolves to renew her term of office for a period of four years expiring at the end of the Annual Shareholders' Meeting called to approve the financial statements for the fiscal year ended 31 December 2028 and held during 2029.

Florence Verzelen has confirmed that she accepts the renewal of her term of office and that she does not hold any position and is not subject to any measure that could prevent her from accepting the renewal of this appointment.

Resolution 6

(Reappointment of Soumia Belaïdi-Malinbaum as Director for a period of four (4) years)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, noting that the directorship of Soumia Belaïdi-Malinbaum expires at the end of this Shareholders' Meeting, resolves to renew her term of office for a period of four years expiring at the end of the Annual Shareholders' Meeting called to approve the financial statements for the fiscal year ended 31 December 2028 and held during 2029.

Soumia Belaïdi-Malinbaum has confirmed that she accepts the renewal of her term of office and that she does not hold any position and is not subject to any measure that could prevent her from accepting the renewal of this appointment.

Resolution 7

(Reappointment of Véronique Bédague as Director for a period of four (4) years)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, noting that the directorship of Véronique Bédague expires at the end of this Shareholders' Meeting, resolves to renew her term of office for a period of four years expiring at the end of the Annual Shareholders' Meeting called to approve the financial statements for the fiscal year ended 31 December 2028 and held during 2029.

Véronique Bédague has confirmed that she accepts the renewal of her term of office and that she does not hold any position and is not subject to any measure that could prevent her from accepting the renewal of this appointment.

Resolution 8

(Reappointment of Crédit Mutuel Arkéa as Director for a period of four (4) years)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, noting that the directorship of Crédit Mutuel Arkéa expires at the end of this Shareholders' Meeting, resolves to renew its term of office for a period of four years expiring at the end of the Annual Shareholders' Meeting called to approve the financial statements for the fiscal year ended 31 December 2028 and held during 2029.

Crédit Mutuel Arkéa has confirmed that it accepts the renewal of its term of office and that it does not hold any position and is not subject to any measure that could prevent it from accepting the renewal of this appointment.

Resolutions 9 and 10: appointment of one director representing the employee shareholders from among two candidates (not approved by the Board of Directors)

Having noted that at 31 December 2024, the shareholding of Group employees, within the meaning of Article L.225-102 of the French Commercial Code, represented 4.63% of the Company's share capital, we ask you to elect a director representing the employee shareholders in accordance with Article 11 ii of the Company's Articles of Association, to replace Eddie Belmokhtar, who left the Company on 19 June 2024.

You are asked to choose between the following candidates:

- Caroline Desmaretz, Director of Digital Solutions, put forward as a candidate for the position of Director representing the employee shareholders by a decision of the Supervisory Board of the FCPE Nexity Actions on 26 March 2025 (Resolution 9); and
- Isabelle Didolla, Chief Executive Officer of Nexity Investisseurs, put forward as a candidate for the position of Director representing the employee shareholders following a vote by employees holding Nexity shares in a personal capacity, in accordance with the conditions of Article L.225-102 of the French Commercial Code, on the candidates who came forward in response to a call for applications between 27 February and 6 March 2025 (Resolution 10).

In accordance with Article 11 ii of the Company's Articles of Association, the candidate receiving the highest number of votes (and at least the majority) cast by the shareholders present or represented at the Shareholders' Meeting will be appointed Director representing the employee shareholders. In accordance with the Company's Articles of Association, in the event of a tied vote, Caroline Desmaretz, as the candidate with the longest service within the Company or the companies related to it within the meaning of Article L.225-180 of the French Commercial Code, will be appointed.

A presentation of the two candidates is available in Section 5.1.3.2 of this brochure.

Resolution 9

(Appointment of Caroline Desmaretz as Director, on the proposal of the Supervisory Board of the FCPE Nexity Actions)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, and on the proposal of the Supervisory Board of the FCPE Nexity Actions, pursuant to Article L.225-23 of the French Commercial Code and Article 11 ii of the Articles of Association, noting the resignation of Eddie Belmokhtar as director:

- Decides to appoint Caroline Desmaretz as Director representing the employee shareholders for the remaining duration of her predecessor's term of office, *i.e.* until the end of the Annual Shareholders' Meeting called to approve the financial statements for the fiscal year ended 31 December 2027 and held during 2028; and

- Decides that in the event that the 9th and 10th resolutions receive a number of favourable votes greater than the majority of votes cast by the shareholders present or represented, only the resolution having received the greatest number of favourable votes will be deemed adopted and the other resolution will be deemed rejected by this Shareholders' Meeting.

Resolution 10

(Appointment of Isabelle Didolla as Director, on the proposal of the employee shareholders of Nexity group)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, and on the proposal of the shareholders holding Nexity shares in a personal capacity in accordance with Article L.225-102 of the French Commercial Code, pursuant to Article L.225-23 of the French Commercial Code and Article 11 ii of the Articles of Association, noting the resignation of Eddie Belmokhtar as director:

- Decides to appoint Isabelle Didolla as Director representing the employee shareholders for the remaining duration of her predecessor's term of office, *i.e.* until the end of the Annual Shareholders' Meeting called to approve the financial statements for the fiscal year ended 31 December 2027 and held during 2028; and
- Decides that in the event that the 9th and 10th resolutions receive a number of favourable votes greater than the majority of votes cast by the shareholders present or represented, only the resolution having received the greatest number of favourable votes will be deemed adopted and the other resolution will be deemed rejected by this Shareholders' Meeting.

Resolution 11: approval of the information mentioned in Section i of Article L.22-10-9 of the French Commercial Code included in the Corporate Governance Report

In accordance with the provisions of Section i of Article L.22-10-34 of the French Commercial Code, we submit for your approval the information mentioned in Section i of Article L.22-10-9 of the aforementioned Code on the remuneration of the Company's executive company officers, as it is presented in the Corporate Governance Report appearing in Section 5.2.1.1 of this brochure, as well as Section 4.4 "Remuneration and benefits of executive company officers and directors" of Chapter 4 of the 2024 Universal registration document, published on 16 April 2025.

Resolution 11

(Approval of the information relating to the remuneration of company officers paid or awarded in respect of the 2024 fiscal year, mentioned in Section I of Article L.22-10-9 of the French Commercial Code)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings and having reviewed the Board of Directors' report and the Corporate Governance Report mentioned in Article L.225-37 of the French Commercial Code, approves, pursuant to Section I of Article L.22-10-34 of the French Commercial Code, the information mentioned in Section I of Article L.22-10-9 of the French Commercial Code, as it is presented in the Corporate Governance Report appearing in Section 4.4 of Chapter 4 of the Company's 2024 Universal registration document.

Resolutions 12 and 13: approval of the fixed and variable components of the total remuneration and benefits of any kind paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Véronique Bédague, Chairwoman and Chief Executive Officer, and Jean-Claude Bassien, Deputy Chief Executive Officer

In accordance with the provisions of Section II of Article L.22-10-34 of the French Commercial Code, we submit for your approval the fixed and variable components of the total remuneration and benefits of any kind paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Véronique Bédague, Chairwoman and Chief Executive Officer, and Jean-Claude Bassien, Deputy Chief Executive Officer.

As a reminder, the *ex post* 2024 remuneration of executive company officers was defined according to a balanced mix of fixed, variable and multi-year remuneration and took into account:

- Stability of fixed remuneration compared to 2023; and
- Stability of the target annual and long-term variable amounts of remuneration, with a change in the criteria since 2023 to take into account the strategic challenges to be tackled by the executive company officers in the short and medium term.

These components are detailed in Sections 5.2.1.2 and 5.2.1.3 of this brochure as well as in the Corporate governance report comprising Chapter 4 of the Company's 2024 Universal registration document, in Section 4.4.1 "Remuneration of Nexity's executive company officers paid during or awarded in respect of the 2024 fiscal year *(ex post)*", published on 16 April 2025.

Resolution 12

(Approval of the components of remuneration paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Véronique Bédague, Chairwoman and Chief Executive Officer)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings and having reviewed the Board of Directors' report and the Corporate Governance Report, approves, in application of Section II of Article L.22-10-34 of the French Commercial Code, the components of the total remuneration and benefits of any kind paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Véronique Bédague, Chairwoman and Chief Executive Officer, as presented in the Corporate Governance Report appearing in Section 4.4.1.2 "Remuneration applicable to Véronique Bédague, Chairwoman and Chief Executive Officer" of Chapter 4 of the Company's 2024 Universal registration document.

Resolution 13

(Approval of the components of remuneration paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Jean-Claude Bassien, Deputy Chief Executive Officer)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings and having reviewed the Board of Directors' report and the Corporate Governance Report, approves, in application of Section II of Article L.22-10-34 of the French Commercial Code, the components of the total remuneration and benefits of any kind paid during the fiscal year ended 31 December 2024, or awarded in respect of the same fiscal year, to Jean-Claude Bassien, Deputy Chief Executive Officer, as presented in the Corporate Governance Report appearing in Section 4.4.1.3 "Remuneration applicable to Jean-Claude Bassien, Deputy Chief Executive Officer" of Chapter 4 of the Company's 2024 Universal registration document.

Resolutions 14 to 16: approval of the remuneration policies applicable, respectively, to the directors, the Chairwoman and Chief Executive Officer, and the Deputy Chief Executive Officer of the Company for the 2025 fiscal year

In accordance with the provisions of Section II of Article L.22-10-8 of the French Commercial Code, we submit for your approval the remuneration policies applicable, respectively, to the Directors, the Chairwoman-Chief Executive Officer and the Deputy Chief Executive Officer.

In accordance with Section I of Article L.22-10-8 of the French Commercial Code, the remuneration policies applicable to each of these categories of company officers are consistent with the Company's corporate interest, contribute to its sustainability and are aligned with its business strategy. They describe all the components of fixed and variable remuneration, and explain the decision-making process followed for their determination and implementation.

Concerning the directors, the budget proposed for the year 2025 amounts to €400,000, unchanged for the past two years.

With regard to the executive company officers, in view of the strategic challenges announced by the Company at the time of the publication of its annual results for 2024, the Board of Directors proposes to maintain the balanced mix between fixed, variable and multi-annual remuneration and to break down the remuneration as follows:

- Stability of fixed remuneration; and
- Stability of the target annual and long-term variable amounts of remuneration, with a change in the criteria to take into account the strategic challenges to be tackled by the executive company officers in the short and medium term.

The details of the remuneration proposed for the year 2025 are presented in Section 5.2.2 of this brochure as well as in the Corporate Governance Report appearing in Chapter 4 of the 2024 Universal registration document, in Section 4.4.2 "Remuneration policies applicable to Nexity's company officers and directors for fiscal year 2025 *(ex ante)*", published on 16 April 2025.

Resolution 14

(Approval of the remuneration policy for the directors for the 2025 fiscal year)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Corporate Governance Report mentioned in Article L.225-37 of the French Commercial Code, approves, pursuant to Section II of Article L.22-10-8 of the French Commercial Code, the remuneration policy for the directors for the 2025 fiscal year, as presented in the Corporate Governance Report appearing in Sections 4.4.2.1 "Remuneration principles common to all company officers" and 4.4.2.4 "Remuneration policy applicable to members of the Board of Directors excluding the Chairwoman of the Board of Directors" of Chapter 4 of the Company's 2024 Universal registration document.

Resolution 15

(Approval of the remuneration policy for the Chairwoman and Chief Executive Officer)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Corporate Governance Report mentioned in Article L.225-37 of the French Commercial Code, approves, pursuant to Section II of Article L.22-10-8 of the French Commercial Code, the remuneration policy for the Chairwoman and Chief Executive Officer, as presented in the Corporate Governance Report appearing in Sections 4.4.2.1 "Remuneration principles common to all company officers" and 4.4.2.2 "Remuneration policy applicable to Véronique Bédague, Chairwoman and Chief Executive Officer" of Chapter 4 of the Company's 2024 Universal registration document.

Resolution 16

(Approval of the remuneration policy for the Deputy Chief Executive Officer)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the Corporate Governance Report mentioned in Article L.225-37 of the French Commercial Code, approves, pursuant to Section II of Article L.22-10-8 of the French Commercial Code, the remuneration policy for the Deputy Chief Executive Officer, as presented in the Corporate Governance Report appearing in Sections 4.4.2.1 "Remuneration principles common to all company officers" and 4.4.2.3 "Remuneration policy applicable to Jean-Claude Bassien, Deputy Chief Executive Officer" of Chapter 4 of the Company's 2024 Universal registration document.

Resolution 17: ratification of the transfer of the registered office and approval of the corresponding update to the Articles of Association

We invite you to ratify the decision taken by the Board of Directors at its meeting of 27 February 2025, to transfer the registered office from 19, rue de Vienne - TSA 50029 - 75801 PARIS Cedex 08, to 67, rue Arago - 93400 SAINT-OUEN-SUR-SEINE with effect from 18 March 2025, as well as the corresponding amendment to Article 4 of the Company's Articles of Association.

Resolution 17

(Ratification of the transfer of the registered office and approval of the corresponding update to the Articles of Association)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, in accordance with Article 4 of the Company's Articles of Association, and pursuant to Article L.225-36 of the French Commercial Code, resolves to ratify the decision taken by the Board of Directors at its meeting of 27 February 2025, to transfer the registered office from 19, rue de Vienne - TSA 50029 - 75801 PARIS Cedex 08, to 67, rue Arago - 93400 SAINT-OUEN-SUR-SEINE with effect from 18 March 2025, as well as the corresponding amendment to Article 4 of the Company's Articles of Association.

Resolution 18: renewal of the share buyback programme

We ask that you grant a new authorisation to allow the Company to buy back treasury shares, thus terminating early the authorisation previously granted to the Board of Directors by the Combined Shareholders' Meeting of 23 May 2024.

- Validity period for the authorisation: 18 months.
- Number of shares: 10% of the shares representing the Company's share capital.
- Maximum purchase price: 200% of the average closing share price over the 20 trading days preceding the date of the Board meeting having decided on the implementation of a share buyback programme, excluding transaction costs.
- Maximum amount allocated: €300 million.
- Objectives of the programme:
  - stimulating a market for, or the liquidity of, Nexity shares, in compliance with market practices accepted by the AMF,
  - granting of share awards to company Officers, or to employees of the Company and/or of any Group entities in accordance with the terms and conditions laid down by applicable laws and regulations, to give them an interest in the Company's share capital,
  - delivery of shares in the Company upon the exercise of rights attached to securities giving immediate or future access to the Company's share capital,
  - cancellation of all or some of the shares bought back by way of a capital reduction, subject to the approval by this Shareholders' Meeting of Resolution 19 below,
  - transfers as part of external growth, and
  - any other purpose that would come to be authorised and recognised as an accepted market practice.
- Suspension during a takeover bid for the Company's shares.

Resolution 18

(Authorisation granted to the Board of Directors to proceed with the Company's purchase of its own shares)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, having reviewed the Board of Directors' report, authorises the Board of Directors with the option of subdelegation under the conditions set by law, in accordance with the provisions of Articles L.22-10-62 *et seq.* of the French Commercial Code and Regulation (EU) 596/2014 of 16 April 2014, to purchase or cause to be purchased Company shares, notably with a view to:

- Stimulating the market for Company shares with an investment services provider under a liquidity contract in accordance with the market practice established by the French Financial Markets Authority (Autorité des Marchés Financiers – AMF); or
- The allocation of free shares under the terms of Articles L.22-10-59, L.22-10-60 and L.225-197-1 *et seq.* of the French Commercial Code; or
- The implementation of any stock option plan of the Company under the provisions of Articles L.22-10-56 *et seq.* and L.225-177 *et seq.* of the French Commercial Code or of any similar plan; or
- The allocation or sale of shares to employees in respect of their Company profit-sharing or the implementation of any company or group savings plan (or similar) under the conditions provided for by law, in particular Articles L.3332-1 *et seq.* of the French Labour Code; or
- In general, to honour obligations related to stock option programmes or other allocations of shares to employees or company officers of the issuer or an associate; or
- The delivery of shares upon the exercise of rights attached to marketable securities giving access to the share capital by way of redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- The cancellation of all or part of the shares thus bought back by way of a capital reduction, pursuant to authorisation from the Shareholders' Meeting; and
- Retaining the shares purchased and using them at a later date for exchange or as payment in the context of potential external growth, merger, spin-off or contribution transactions.

This programme is also intended to enable the implementation of any market practice that may be accepted by the AMF, and more generally, the performance of any other transaction in accordance with the regulations in force. In such cases, the Company would notify its shareholders *via* a press release.

Purchases of Company shares may relate to a number of shares such that, at the date of each buyback, the total number of shares purchased by the Company does not exceed 10% of the shares comprising the Company's share capital at that date (taking into account transactions affecting it subsequent to the date of this Shareholders' Meeting), it being specified that (i) the number of shares acquired with a view to their holding and subsequent delivery in the context of a merger, spin-off or contribution may not exceed 5% of its share capital; and (ii) when the shares are bought back to promote liquidity under the conditions defined by the General Regulation of the AMF, in accordance with Article L.22-10-62, par. 2 of the French Commercial Code, the number of shares taken into account to calculate the 10% limit provided for above corresponds to the number of shares purchased, less the number of shares resold during the authorisation period. In accordance with the law, the number of shares held on a given date may not exceed 10% of the Company's share capital on that same date.

The acquisition, sale or transfer of shares may be carried out at any time within the limits authorised by the legal and regulatory provisions in force except during a takeover bid and by any means, in particular on regulated markets, multilateral trading systems, with systematic or over-the-counter internalisers, including bulk acquisitions or sales, by takeover bid or exchange offer, or by the use of options or other financial futures traded on regulated markets, multilateral trading facilities, with systematic or over-the-counter internalisers or by delivery of shares following the issue of securities giving access to the Company's share capital by conversion, exchange, redemption or exercise of a share warrant, either directly or indirectly through an investment services provider, or in any other way (without restriction on the portion of the programme that can be carried out by any of these means).

The maximum share purchase price under this resolution will be equal (excluding acquisition costs) to two hundred percent (200%) of the average closing price of the 20 trading sessions preceding the date of the Board of Directors' Meeting deciding the implementation of a share buyback programme (or the equivalent value of this amount on the same date in any other currency or monetary unit established by reference to several currencies), this maximum price being applicable only to acquisitions decided from the date of this Shareholders' Meeting and not to forward transactions concluded under an authorisation granted by a previous Shareholders' Meeting and providing for acquisitions of shares subsequent to the date of this Shareholders' Meeting.

The total amount allocated to the share buyback programme authorised above may not exceed three hundred million euros (€300,000,000) or the equivalent of this amount on the same date in any other currency or monetary unit established by reference to several currencies.

The Shareholders' Meeting grants full powers to the Board of Directors, with the option of subdelegation under the conditions provided for by law, to decide and implement this authorisation, to specify, if necessary, the terms and conditions for carrying out the buyback programme, and in particular for placing any stock market order, entering into any agreement, allocating or reallocating the shares acquired to the objectives pursued in accordance with the applicable legal and regulatory conditions, and setting the terms and conditions according to which will be ensured, where applicable, the preservation of the rights of the holders of securities giving access to the share capital or other rights giving access to the share capital in accordance with the legal and regulatory provisions and, where applicable, the contractual provisions providing for other cases of adjustment, to make all declarations to the AMF and any other competent authority and any other formalities and, in general, to do whatever is useful or necessary for the implementation of this resolution.

This authorisation is given for a period of 18 months from today.

It cancels, as of this day, any unused portion of any previous delegation granted to the Board of Directors to trade in the Company's shares.

Within the remit of the Extraordinary Shareholders' Meeting

Resolution 19: renewal of the authorisation granted to the Board of Directors to reduce the share capital by cancelling treasury shares

We invite you to renew the authorisation granted to the Board of Directors to reduce the Company's share capital by cancelling treasury shares, up to a limit of 10% of the share capital over a 24-month period, for a period of 18 months.

Resolution 19

(Authorisation granted to the Board of Directors to reduce the share capital by cancelling treasury shares under the provisions of Article L.22-10-62 et seq. of the French Commercial Code)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors, authorises the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at the times that it will decide, by cancelling any quantity of treasury shares that it will determine within the limits authorised by the law, in accordance with the provisions of Articles L.22-10-62 *et seq.* of the French Commercial Code.

On the date of each cancellation, the maximum number of shares cancelled by the Company per 24-month period preceding said cancellation, including the shares subject to said cancellation, may not exceed 10% of the Company's share capital on that date, *i.e.*, as an indication, based on the number of shares at 2 April 2025, a maximum of 5,612,972 shares; it being specified that this limit applies to an amount of the Company's share capital which will, if necessary, be adjusted to take into account transactions affecting the share capital subsequent to this Shareholders' Meeting.

The Shareholders' Meeting grants full powers to the Board of Directors, with the option of subdelegation under the conditions provided for by law, to carry out the cancellation or capital reduction transaction(s) that may be carried out under this authorisation, to charge against the available premiums and reserves of its choice the difference between the buyback value of the cancelled shares and the nominal value, to allocate the fraction of the legal reserve that has become available as a result of the capital reduction, to carry out any formalities, and in general, to do whatever is useful or necessary for the implementation of this resolution.

This authorisation is given for a period of eighteen (18) months from this date and supersedes, if applicable, any unused portion of any previous authorisation having the same purpose, *i.e.* any authorisation to reduce the share capital by cancelling treasury shares.

Resolution 20: renewal of the authorisation to carry out free awards of new or existing shares

We invite you to renew the authorisation for the Board of Directors to carry out free awards of new or existing ordinary shares in the Company, on one or more occasions, to a group of recipients, the size and composition of which would be determined by the Board.

Since its creation in 2000, Nexity has requested each year that the shareholders authorise it to allot up to 1% of its share capital to Group employees and management. In Nexity's business lines where human capital is key, attracting, motivating and retaining talented employees are fundamental competitive advantages.

Developing employee shareholding, aligning the interests of management and employees with those of shareholders and introducing long-term incentive systems are key objectives for Nexity, and the policy for free share awards plays an important role in the Company's performance. These awards have been implemented either as "collective" plans (for all employees), or as loyalty plans for senior managers of the Group (on average, more than one hundred per plan).

In addition, in accordance with the Afep-Medef Code, it is specified that the executive company Officers may not be allocated more than 14% of the total award of free shares subject to the approval of this meeting.

Even though the authorised amount has always been 1% of the share capital, the full authorised amount was not used in last three fiscal years, as shown in the table below.

Ratio allocated/authorised

- Shareholders' Meeting 2022: 73%
- Shareholders' Meeting 2023: 100%
- Shareholders' Meeting 2024: 44%

Furthermore, the vesting ratio for shares relative to the total number of free shares in initially awarded for all plans having expired since 2005 stands at 77.01%, given that the continued employment and performance conditions were not met for certain awards.

Since June 2018, each year Nexity has been committed to buying back the number of shares necessary to compensate for the dilution due to free shares awarded to managers and employees. In this respect, vesting since 2019 has not resulted in any dilution. As of 2 April 2025, given the shares already vested for this purpose, the maximum potential dilution resulting from the free shares that are not yet vested, less the treasury shares already held and intended to be granted to beneficiaries of free shares, stands at 1.21% of Nexity's share capital as of the date of this report, assuming that all free shares awarded vest.

The statement as of 31 December 2024 of the award plans, the number of shares awarded and the beneficiaries, as well as the vesting conditions and criteria, are specified in Section 4.4.1.4 "Information on free shares granted by the Company" of Chapter 4 of the 2024 Universal registration document published on 16 April 2024.

You are therefore asked to renew this authorisation to permit the Board of Directors to proceed with grants, on one or more occasions, of free share awards satisfied using existing or newly issued ordinary shares in the Company to a group of recipients, the size and composition of which would be determined by the Board, on the same bases as those of the previous authorisations.

- Duration of the authorisation: 14 months.
- Percentage: 1% of the Company's share capital on the date of the Board of Directors' decision, it being specified that, subject to the approval of Resolutions 15 and 16 submitted to this meeting, the total number of shares outstanding or to be issued under this authorisation to executive company officers may not represent more than 14% of the total budget.
- Recipients: (i) employees (or certain categories of employees) either of the Company or of any related companies or groups within the meaning of Article L.225-197-2 of the French Commercial Code (hereinafter designated together with the Company as "Related Entities") and/or (ii) eligible company officers (or certain company officers) of Related Entities.

In the event that this resolution is approved, these shares are planned to be awarded according to the following criteria:

- Vesting period: at least 3 years, in accordance with market practices;
- Awards of free shares would be subject to:
  - continued employment within the Group until the end of the vesting period (except in case of death or disability), a condition applying to all recipients,
  - strict performance conditions for (i) all executive company officers and members of the Executive Management Committee and of the Expanded Executive Management Committee, (ii) the majority of all other senior managers and members of Club 1797, and (iii) without conditions for collective awards to all Group employees, and
  - criteria in line with the Company's strategic challenges.

Resolution 20

(Authorisation granted to the Board of Directors to allocate free awards of new or existing shares to employees and/or certain company officers of the Company or related companies, resulting in the cancellation of shareholders' preemptive subscription rights)

The Shareholders' Meeting, deliberating under the quorum and majority requirements for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report and the special report of the Statutory Auditors, and in accordance with Articles L.225-197-1 *et seq.*, L.22-10-59 and L.22-10-60 of the French Commercial Code:

1. Authorises the Board of Directors to award, on one or more occasions, new or existing free shares (with the exception of preferred shares), to beneficiaries or categories of beneficiaries that it will determine from among the employees of the Company or of companies or groups linked to it under the conditions provided for in Article L.225-197-2 of the French Commercial Code and/or the company officers of the Company or of companies or groups linked to it and which meet the conditions set out in Section II of Article L.225-197-1 of the said Code, under the conditions defined below;
2. Resolves that the new or existing free shares awarded under this authorisation may not represent more than 1% of the share capital on the date of the Board of Directors' decision; it being specified that the maximum nominal amount of the capital increases that may be carried out immediately or in the future under this authorisation is independent and separate from the limits (caps) referred to in Resolution 31 of the Shareholders' Meeting of 23 May 2024. To this cap will be added, where applicable, the number of shares to be issued in respect of adjustments to be made to preserve, in accordance with the legal and regulatory provisions, the rights of the beneficiaries;
3. Decides that the total number of existing or new shares to be awarded under this authorisation to the executive company officers may not represent more than 14% of the total amount above;
4. Resolves that:
   - the award of free shares to their beneficiaries will vest at the end of a vesting period, the duration of which may not be less than three years,
   - if the Board of Directors so resolves, the vested shares may be subject, at the end of the aforementioned vesting period, to a holding obligation, the duration of which may be set by the Board of Directors, and
   - it being specified that the vesting of the free shares and the ability to freely sell them will nevertheless take place before the expiry of the vesting period or, where applicable, of the holding obligation, in the event of the death of the beneficiary in accordance with the conditions set out in Article L.225-197-3 of the French Commercial Code, or in the event of the beneficiary's disability corresponding to the classification in the second or third category provided for in Article L.341-4 of the French Social Security Code, or equivalent case abroad;
5. Resolves that the vesting of free shares to the Company's company officers will be entirely subject to the achievement of performance conditions set by the Board of Directors;
6. Grants full powers to the Board of Directors, with the option of subdelegation under legal conditions, to implement this authorisation. The Board of Directors has full powers, in particular to:
   - determine whether the free shares to be awarded are new and/or existing and, if applicable, modify its choice before the vesting of the shares,

- determine the identity of the beneficiaries, or the category or categories of beneficiaries, of the allocations of shares among the employees and company officers of the Company or of the aforementioned companies or groups and the number of shares allocated to each of them,
- set the conditions and, where applicable, the criteria for the award of shares, in particular the minimum vesting period and, where applicable, the holding period required for each beneficiary, under the conditions set out above, it being specified that, in the case of free shares awarded to company officers, the Board of Directors must either (a) decide that the free shares awarded may not be sold by the interested parties before the termination of their duties, or (b) set the quantity of free shares that the interested parties are required to hold in registered form until the end of their duties,
- provide for the option to temporarily suspend the allocation rights,
- record the final allocation dates and the dates from which the shares may be freely transferred, taking into account legal restrictions, and
- register the free shares in a registered account in the name of their holder, mentioning the unavailability and the duration thereof, and to lift the unavailability of the shares for any circumstance for which the applicable regulations would allow the lifting of the unavailability of the shares;

7. Resolves that the Board of Directors will also have, with the option of subdelegation under the legal conditions, all powers to deduct, if necessary, in the event of the issue of new shares, from the reserves, profits or issue premiums, the sums necessary for the payment of said shares, to record the completion of the capital increases carried out pursuant to this authorisation, to make the corresponding amendments to the Articles of Association and, in general, to carry out all necessary acts and formalities;
8. Resolves that the Company may, if necessary, make the necessary adjustments to the number of free shares granted in order to preserve the rights of the beneficiaries, depending on any transactions affecting the Company's share capital or equity, in particular in the event of a change in the nominal value of the share, a capital increase through the incorporation of reserves, the allocation of free shares, the issue of new equity securities with preemptive subscription rights reserved for shareholders, or division or consolidation of securities, distribution of reserves, issue premiums or any other assets, amortisation of capital, modification of the distribution of profits through the creation of preferred shares or any other transaction relating to equity or capital (including in the event of a takeover bid and/or a change of control). It is specified that the shares allocated pursuant to these adjustments will be deemed to be allocated on the same day as the shares initially allocated;
9. Notes that in the event of an award of new free shares, this authorisation will entail, as and when the said shares are vested, a capital increase by incorporation of reserves, profits or issue premiums for the benefit of the beneficiaries of said shares and the corresponding waiver by the shareholders in favour of the beneficiaries of said shares of their preemptive subscription rights to said shares;
10. Acknowledges that, should the Board of Directors decide to make use of this authorisation, it will inform the shareholders each year at the Ordinary Shareholders' Meeting of any transactions carried out pursuant to the provisions of Articles L.225-197-1 to L.225-197-3 of the French Commercial Code, under the conditions set out in Article L.225-197-4 of said Code;
11. Sets the period of validity of the authorisation covered by this resolution at 14 months from the date of this Shareholders' Meeting;
12. Acknowledges that this authorisation supersedes, from this date, any unused portion of any previous authorisation having the same purpose, that is to say, any authorisation of which the purpose is to allocate free existing shares or shares to be issued to employees and company officers of the Group or to some of them.

Resolution 21: harmonisation of the Company's Articles of Association with Law No. 2024-537 of 13 June 2024, known as the Attractiveness Law

We propose that you bring the Company's Articles of Association into line with the provisions of Law No. 2024-537 of 13 June 2024, known as the Attractiveness Law, to facilitate the deliberations of the Board of Directors, and to amend Article 14 of the Articles of Association accordingly.

Resolution 21

(Harmonisation of Article 14 "Meetings of the Board of Directors" of the Company's Articles of Association with Law No. 2024-537 of 13 June 2024, known as the Attractiveness Law)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Extraordinary Shareholders' Meetings, having reviewed the Board of Directors' report, resolves to harmonise Article 14 "Meetings of the Board of Directors" of the Company's Articles of Association with Law No. 2024-537 of 13 June 2024, known as the Attractiveness Law, in order to specify the procedures for Board of Directors' meetings and to amend said article accordingly as follows:

"Article 14 - Meetings of the Board of Directors

I - The Board of Directors meets as often as the interests of the Company require, when convened by its Chairman or, if the latter is unable to attend, by its or one of its Vice-Chairmen, either at the registered office or at any other location stated in the notice of meeting. In addition, if the Board has not met for more than two months, the directors constituting at least one-third of the members of the Board may ask the Chairman to convene a meeting with a specific agenda.

When the functions of Chairman and Chief Executive Officer are separate, the Chief Executive Officer may ask the Chairman to convene a Board meeting on a specific agenda.

Directors are convened by any means, including verbally.

II - Any director may give a proxy to another director to represent him/her in a deliberation of the Board of Directors and to vote for him/her on one, several or all the items on the agenda; the Board is the sole judge of the validity of the proxy, which may also be given by simple letter ***or email*** *and each director present may represent only one other director.*

In accordance with current regulations, directors who take part in Board meetings ***by a means of telecommunication*** *are deemed to be present for the calculation of quorum and majority.*

III - Decisions are taken under the conditions of quorum and majority provided for by law. In the event of a tied vote, ***regardless of the consultation procedure****, the Chairman of the meeting has the casting vote.*

IV - The persons authorised to certify copies and extracts of the minutes of the deliberations are determined in accordance with the legal and regulatory provisions in force.

V - ***At the initiative of the Chairman or the author of the notice of meeting, all decisions*** *of the Board of Directors may be taken by written consultation of the directors.* ***The deadline and terms for the directors to respond to the written consultation will be set out in the notice of meeting.***

The directors are then called upon to give their opinion by any written means, including by electronic means, on the decision(s) sent to them.

Any member of the Board of Directors has at least two (2) working days from this date to object to the written consultation. He or she may notify the Chairman or the author of the notice of meeting of this objection by any written means."

Within the remit of the Ordinary Shareholders' Meeting

Resolution 22: powers required to carry out formalities

The purpose of this resolution is to confer full powers on the holder of an original, a copy or an extract of the minutes of the Shareholders' Meeting to carry out any necessary filings, formalities or publications.

Resolution 22

(Powers required to carry out formalities)

The Shareholders' Meeting, deliberating under the quorum and majority conditions required for Ordinary Shareholders' Meetings, grants full powers to the bearer of an original, a copy or an extract of the minutes of its deliberations to make all deposits and formalities required by law.

We are available to provide you with any explanations and any additional information.

We are now going to put to vote the resolutions that we kindly ask you to approve.

Signed in Saint-Ouen-sur-Seine, 2 April 2025

The Board of Directors

08 FORM TO REQUEST DOCUMENTS AND INFORMATION

To be sent to:

the Company registered office
67 rue Arago
93400 Saint-Ouen-sur-Seine
Email: ag2025@nexity.fr
or
Uptevia
90-110, Esplanade du Général-de-Gaulle
92931 Paris-La Défense Cedex
Email: ct-assemblees@uptevia.com

I the undersigned,
Surname..
First name(s)..
Address..
Email address..

Owner of................ **NEXITY SHARE(S)**

request that I be sent the documents and information for the Combined Shareholders' Meeting of **22 May 2025**, as stipulated by Article R.225-83 of the French Commercial Code concerning commercial companies in the following format:

- paper
- electronic files to the email address indicated above.

Signed in............................, on..........................
Signature

NB: Shareholders who own **registered shares** may, by means of a single request, obtain from the Company the documents and information stipulated in Articles R.225-81 and R.225-83 of the French Commercial Code for each of the subsequent Shareholders' Meetings.

67, rue Arago
93400 Saint-Ouen-sur-Seine

www.nexity.group

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